

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

Objection Deadline:

May 6, 2025 at 4:00 p.m. (ET)

**MONTHLY STAFFING AND COMPENSATION REPORT
OF AP SERVICES, LLC FOR THE PERIOD
FROM FEBRUARY 1, 2025 THROUGH FEBRUARY 28, 2025**

AP Services, LLC (“APS”) hereby submits its monthly staffing and compensation report for the period from February 1, 2025 through February 28, 2025 (the “Compensation Period”) in accordance with the *Order Authorizing the (I) Retention of AP Services, LLC, (II) Designation of David Orlofsky as Chief Restructuring Officer, Effective as of the Petition Date, and (III) Granting Related Relief* [Docket No. 450].

The Debtors in these chapter 11 cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

During the Compensation Period, APS incurred professional fees in the amount of \$1,422,309.00 and out-of-pocket expenses in the amount of \$67.17, for a total amount of \$1,422,376.17, as reflected in the attached exhibits.

Dated: April 22, 2025

AP SERVICES, LLC
909 Third Avenue, 30th Floor
New York, NY 10022

/s/ David Orlofsky

By: David Orlofsky
Partner & Managing Director

EXHIBITS

Annexed hereto are the following exhibits for the Monthly Staffing and Compensation Report of APS for the Period from February 1, 2025 through February 28, 2025:

Exhibit A - Summary of Professional Fees and Expenses

Exhibit B - Summary of Individual Fees, Role and Hours by Professional

Exhibit C - Detailed Description of Professional Fees and Hours by Matter Category

Exhibit D – Detailed Description of Expenses

Exhibit A

Summary of Professional Fees and Expenses
from February 1, 2025 through February 28, 2025

Professional Fees	\$	1,247,309.00
David Orlofsky as CRO ¹		175,000.00
Total Current Fees		1,422,309.00
Expenses		67.17
Total Professional Fees and Expenses	\$	1,422,376.17

¹ Pursuant to the engagement letter dated October 11, 2024, the services for David Orlofsky as Chief Restructuring Officer are billed at \$175,000 per month.

Exhibit B

Summary of Individual Fees, Role and Hours by Professional
from February 1, 2025 through February 28, 2025

PROFESSIONAL	APS TITLE	COMPANY TITLE	RATE	HOURS	FEES
David Orlofsky	Partner & Managing Director	Chief Restructuring Officer	N/A	N/A	\$ 175,000.00
Gaurav Chhabra	Partner & Managing Director	APS Personnel	\$1,415	1.0	1,415.00
Rodi Blokh	Partner & Managing Director	APS Personnel	\$1,350	36.7	49,545.00
Jeffrey Kopa	Partner & Managing Director	APS Personnel	\$1,350	5.0	6,750.00
Swapna Deshpande	Partner & Managing Director	APS Personnel	\$1,250	46.2	57,750.00
Dan Kelsall	Partner	APS Personnel	\$1,225	105.6	129,360.00
James Horgan	Partner	APS Personnel	\$1,225	6.0	7,350.00
Tarig Kozouz	Partner	APS Personnel	\$1,225	19.1	23,397.50
Denise Lorenzo	Director	APS Personnel	\$1,150	86.0	98,900.00
Henry Colvin	Director	APS Personnel	\$1,150	13.8	15,870.00
Jeremy Dioso	Director	APS Personnel	\$1,000	123.3	123,300.00
Sujay Cherian	Director	APS Personnel	\$1,000	77.7	77,700.00
Kaitlyn Sundt McClarren	Director	APS Personnel	\$715	2.7	1,930.50
Mark Bernstein	Senior Vice President	APS Personnel	\$980	133.1	130,438.00
James Shen	Senior Vice President	APS Personnel	\$910	176.4	160,524.00
Kay Wang	Senior Vice President	APS Personnel	\$850	23.2	19,720.00
Alex Dreyshner	Senior Vice President	APS Personnel	\$850	16.6	14,110.00
Darshan Dholakia	Vice President	APS Personnel	\$835	64.6	53,941.00
Bakhovuddin Muratov	Vice President	APS Personnel	\$810	82.2	66,582.00
Clarice Shen	Vice President	APS Personnel	\$810	20.6	16,686.00
Colin McKew	Vice President	APS Personnel	\$810	34.3	27,783.00
Nir Hertz	Vice President	APS Personnel	\$790	11.6	9,164.00
Jennifer A Bowes	Vice President	APS Personnel	\$580	8.7	5,046.00
Matthew Konop	Consultant	APS Personnel	\$640	101.2	64,768.00
Maxwell Steele	Analyst	APS Personnel	\$535	159.4	85,279.00
Total Professional Hours and Fees				1,355.0	\$ 1,422,309.00

Exhibit C

Detailed Description of Professional Fees and Hours by Matter Category
from February 1, 2025 through February 28, 2025



Franchise Group, Inc.
 109 Innovation Court, Suite J
 Delaware, OH 43015

Project Code	Description	Amount
20012136PA0002.1.1	Chapter 11 Process / Case Management	103,373.00
20012136PA0002.1.3	Cash / Liquidity Matters	191,053.50
20012136PA0002.1.4	Communication & Meetings with Interested Parties	39,460.50
20012136PA0002.1.5	U.S. Trustee / Court Reporting Requirements	191,442.00
20012136PA0002.1.6	Business Plan / Analysis	17,640.00
20012136PA0002.1.9	Plan & Disclosure Statement	25,049.00
20012136PA0002.1.11	Business Operations	19,031.00
20012136PA0002.1.13	Vendor Management	17,685.00
20012136PA0002.1.14	Executory Contracts	80,668.00
20012136PA0002.1.15	Claims Process / Avoidance Actions	268,679.00
20012136PA0002.1.16	Adversary Proceedings & Contested Matters	89,885.00
20012136PA0002.1.17	Preparation for / Attend Court Hearings	72,617.00
20012136PA0002.1.19	Retention Applications & Relationship Disclosures	6,575.00
20012136PA0002.1.20	Monthly Staffing & Compensation Reports	18,843.00
20012136PA0002.1.24	Due Diligence Support	68,698.00
20012136PA0002.1.25	American Freight GOB Process	29,260.00
20012136PA0002.1.26	Accounting Advisory	7,350.00
20012136PA0002.1.27	Officer Duties	175,000.00
Total Fees Incurred		USD 1,422,309.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Chapter 11 Process / Case Management
Code: 20012136PA0002.1.1

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	SC	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	RB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	CS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	JS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	BM	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	SD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	DD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	MK	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	MS	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	JD	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	DL	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/03/2025	MB	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/04/2025	RB	Meeting with D. Orlofsky, R. Blokh (APS) re: follow-up from discussion with 1L and Company advisors	0.2
02/04/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), A. Kaminsky and others(FRG) re: weekly advisor update	1.0
02/04/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), A. Kaminsky and others(FRG) re: weekly advisor update	1.0



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Chapter 11 Process / Case Management
Code: 20012136PA0002.1.1

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/05/2025	MK	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	DK	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	RB	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	MS	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	JD	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	SC	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	JS	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	BM	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	DL	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	DD	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	CS	Meeting with R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/05/2025	DL	Review UST objection to Willkie retention and related filed documents	2.2
02/05/2025	DL	Review docket and newly filed documents	0.2
02/07/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	MK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4



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02/07/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	BM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	DD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	CS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	MB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/07/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	1.0
02/07/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	1.0
02/10/2025	JS	Meeting with J. Shen (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), D. Sinclair and others (Willkie) re: ABL counter	0.5
02/10/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	DD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5



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02/10/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	MB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	MK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	BM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/10/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/11/2025	DL	Review docket and newly filed documents	0.2
02/11/2025	DK	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), A. Kaminsky and others (FRG), J. Cremeans and others (Ducera), D. Sinclair and others (Willkie) re: Case Strategy Meeting	1.0
02/11/2025	JS	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), A. Kaminsky and others (FRG), J. Cremeans and others (Ducera), D. Sinclair and others (Willkie) re: Case Strategy Meeting	1.0
02/11/2025	SD	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), A. Kaminsky and others (FRG), J. Cremeans and others (Ducera), D. Sinclair and others (Willkie) re: Case Strategy Meeting	1.0
02/11/2025	RB	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), A. Kaminsky and others (FRG), J. Cremeans and others (Ducera), D. Sinclair and others (Willkie) re: Case Strategy Meeting	1.0



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/12/2025	DD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	MB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	MK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	BM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/12/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/13/2025	KSM	Review transcript from hearing	1.2
02/13/2025	DK	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Cremeans and others (Ducera) (Ducera), A. Kaminsky and others (FRG) re: Case Strategy	0.4
02/13/2025	SD	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Cremeans and others (Ducera) (Ducera), A. Kaminsky and others (FRG) re: Case Strategy	0.4



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02/13/2025	JS	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Cremeans and others (Ducera) (Ducera), A. Kaminsky and others (FRG) re: Case Strategy	0.4
02/13/2025	RB	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Cremeans and others (Ducera) (Ducera), A. Kaminsky and others (FRG) re: Case Strategy	0.4
02/14/2025	DK	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande (APS), C. Grubb, M. Kramer (Ducera), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), A. Kaminsky, A. Laurence, T. McMillan-McWaters (FRG) re: Case background and transition of work to Kirkland	0.7
02/14/2025	RB	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande (APS), C. Grubb, M. Kramer (Ducera), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), A. Kaminsky, A. Laurence, T. McMillan-McWaters (FRG) re: Case background and transition of work to Kirkland	0.7
02/14/2025	SD	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande (APS), C. Grubb, M. Kramer (Ducera), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), A. Kaminsky, A. Laurence, T. McMillan-McWaters (FRG) re: Case background and transition of work to Kirkland	0.7
02/14/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), J. Sussberg and others (K&E) re: K&E introduction	0.8
02/14/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), J. Sussberg and others (K&E) re: K&E introduction	0.8
02/14/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	BM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5



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02/14/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	MB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base	0.5
02/14/2025	SD	Participate on call with M. Levine (K&E) re: status of case items	0.2
02/14/2025	KSM	Review bench ruling re: Willkie retention for issues relevant to APS	0.8
02/16/2025	SD	Review correspondence from R. Golden (K&E) requesting certain documents and prepare response to the same	0.8
02/16/2025	JS	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Sussberg and others (K&E), C. Grubb and others (Ducera), A. Mielke and others (YCST), A. Kaminsky and others (FRG) re: Management and Company Advisor Strategy Call	0.9
02/16/2025	DK	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Sussberg and others (K&E), C. Grubb and others (Ducera), A. Mielke and others (YCST), A. Kaminsky and others (FRG) re: Management and Company Advisor Strategy Call	0.9
02/16/2025	SD	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Sussberg and others (K&E), C. Grubb and others (Ducera), A. Mielke and others (YCST), A. Kaminsky and others (FRG) re: Management and Company Advisor Strategy Call	0.9
02/16/2025	RB	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Sussberg and others (K&E), C. Grubb and others (Ducera), A. Mielke and others (YCST), A. Kaminsky and others (FRG) re: Management and Company Advisor Strategy Call	0.9
02/17/2025	JS	Meeting with R. Blokh, J. Shen (APS), A. Kaminsky and others (FRG), J. Sussberg and others (K&E), C. Grubb and others (Ducera) re: advisor update	0.3
02/17/2025	RB	Meeting with R. Blokh, J. Shen (APS), A. Kaminsky and others (FRG), J. Sussberg and others (K&E), C. Grubb and others (Ducera) re: advisor update	0.3
02/17/2025	DK	Teleconference with R. Blokh, D. Kelsall, S. Deshpande (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: Case Strategy Meeting	0.2
02/17/2025	RB	Teleconference with R. Blokh, D. Kelsall, S. Deshpande (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: Case Strategy Meeting	0.2
02/17/2025	SD	Teleconference with R. Blokh, D. Kelsall, S. Deshpande (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: Case Strategy Meeting	0.2
02/18/2025	KSM	Call with D. Orlofsky and K. Sundt (APS) re: transition of Debtors' counsel	0.4



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02/18/2025	JS	Meeting with D. Orlofsky, D. Kelsall, J. Shen (APS), A. Kaminsky and others (FRG), J. Sussberg and others (K&E), C. Grubb and others (Ducera) re: advisor update	1.0
02/18/2025	DK	Meeting with D. Orlofsky, D. Kelsall, J. Shen (APS), A. Kaminsky and others (FRG), J. Sussberg and others (K&E), C. Grubb and others (Ducera) re: advisor update	1.0
02/18/2025	RB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/20/2025	JS	Meeting with D. Kelsall, J. Shen, R. Blokh (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	1.0
02/20/2025	DK	Meeting with D. Kelsall, J. Shen, R. Blokh (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	1.0
02/20/2025	RB	Meeting with D. Kelsall, J. Shen, R. Blokh (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), A. Kaminsky and others (FRG) re: advisor update	1.0
02/20/2025	DK	Review materials prepared by team related to case strategy and other developments	0.3
02/21/2025	MK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/21/2025	MS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/21/2025	DL	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/21/2025	JS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/21/2025	SD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/21/2025	DK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/21/2025	JD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/21/2025	BM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3



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02/21/2025	RB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/21/2025	MB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.3
02/22/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, J. Dioso, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Ducera Partners) re: FRG Debtor Advisor Check-In	0.6
02/22/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, J. Dioso, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Ducera Partners) re: FRG Debtor Advisor Check-In	0.6
02/22/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, J. Dioso, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Ducera Partners) re: FRG Debtor Advisor Check-In	0.6
02/22/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, J. Dioso, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Ducera Partners) re: FRG Debtor Advisor Check-In	0.6
02/22/2025	CM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, J. Dioso, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Ducera Partners) re: FRG Debtor Advisor Check-In	0.6
02/22/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, J. Dioso, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Ducera Partners) re: FRG Debtor Advisor Check-In	0.6
02/22/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, J. Dioso, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Ducera Partners) re: FRG Debtor Advisor Check-In	0.6
02/22/2025	MS	Meeting with J. Shen, M. Steele (APS), (Kirkland & Ellis), (Kroll) re: Plan Class Report	0.4
02/22/2025	JS	Meeting with J. Shen, M. Steele (APS), (Kirkland & Ellis), (Kroll) re: Plan Class Report	0.4
02/23/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), J. Sussberg, D. Hunter and others (K&E) re: strategy	1.0
02/23/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), J. Sussberg, D. Hunter and others (K&E) re: strategy	1.0
02/24/2025	CM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/24/2025	BM	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/24/2025	DL	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4



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02/24/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/24/2025	RB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/24/2025	MB	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/24/2025	MS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/24/2025	JD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/24/2025	SC	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/24/2025	DK	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base	0.4
02/25/2025	SD	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.7
02/25/2025	JS	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: advisor update	0.7
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02/26/2025	MK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
02/26/2025	SC	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
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Code: 20012136PA0002.1.1

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/26/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
02/26/2025	BM	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
02/26/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
02/26/2025	JD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
02/26/2025	DL	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
02/26/2025	MB	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base	0.5
02/26/2025	DL	Review docket for newly filed documents	0.1
02/27/2025	DK	Meeting with D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.6
02/27/2025	JS	Meeting with D. Kelsall, J. Shen (APS), D. Hunter and others (K&E), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update	0.6
02/27/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: settlement discussion	2.0
02/27/2025	CM	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: settlement discussion	2.0
02/27/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: settlement discussion	2.0
02/27/2025	SC	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: settlement discussion	2.0
02/27/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: settlement discussion	2.0
02/28/2025	CM	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
02/28/2025	JS	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4



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02/28/2025	MB	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
02/28/2025	SC	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
02/28/2025	BM	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
02/28/2025	MK	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
02/28/2025	MS	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
02/28/2025	JD	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base	0.4
02/28/2025	MK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
02/28/2025	JD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
02/28/2025	SC	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
02/28/2025	DL	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
02/28/2025	MS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
02/28/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
02/28/2025	BM	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
02/28/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
02/28/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/28/2025	MB	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims	0.4
Total Professional Hours			99.8



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PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	13.4	18,090.00
Swapna Deshpande	\$1,250	10.9	13,625.00
Dan Kelsall	\$1,225	14.2	17,395.00
Denise Lorenzo	\$1,150	6.8	7,820.00
Jeremy Dioso	\$1,000	5.1	5,100.00
Sujay Cherian	\$1,000	6.2	6,200.00
Kaitlyn Sundt McClarren	\$715	2.4	1,716.00
Mark Bernstein	\$980	4.2	4,116.00
James Shen	\$910	16.7	15,197.00
Darshan Dholakia	\$835	2.0	1,670.00
Bakhovuddin Muratov	\$810	4.5	3,645.00
Clarice Shen	\$810	1.0	810.00
Colin McKew	\$810	3.4	2,754.00
Matthew Konop	\$640	4.0	2,560.00
Maxwell Steele	\$535	5.0	2,675.00
Total Professional Hours and Fees		99.8	\$ 103,373.00



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Re: Cash / Liquidity Matters
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	DD	Further refining the long term borrowing forecast	0.6
02/03/2025	DD	Meeting with J. Shen, D. Dholakia (APS), K. Scholes and E. Seeton (FRG) re: weekly liquidity update	0.3
02/03/2025	JS	Meeting with J. Shen, D. Dholakia (APS), K. Scholes and E. Seeton (FRG) re: weekly liquidity update	0.3
02/03/2025	DD	Prepare a cleansing version for long term borrowing forecast	0.9
02/03/2025	DD	Prepare long term borrowing forecast using latest DIP budget and Long Range Plans (LRPs)	2.9
02/03/2025	DD	Prepare the cash flow model ahead of the DIP Budget refresh	1.1
02/03/2025	DD	Refining long term borrowing forecast using updated data set	0.9
02/03/2025	JS	Update cash flow model for weekly refresh	2.9
02/04/2025	DD	Analyze cash flow actuals for AF for WE 1.31	0.9
02/04/2025	DD	Analyze cash flow actuals for Buddy's for WE 1.31	0.6
02/04/2025	DD	Analyze cash flow actuals for FRG for WE 1.31	1.4
02/04/2025	DD	Analyze cash flow actuals for PSP for WE 1.31	1.9
02/04/2025	DD	Analyze cash flow actuals for VSI for WE 1.31	1.5
02/04/2025	DD	Meeting with E. Seeton & Others (FRG) re: FRG Weekly Cash Forecast	0.5
02/04/2025	SC	Meeting with S. Cherian, D. Dholakia (APS), D. Sveen & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.5
02/04/2025	DD	Meeting with S. Cherian, D. Dholakia (APS), D. Sveen & Others (FTI) re: FRG - Weekly Call (FTI / APS)	0.5
02/04/2025	SC	Meeting with S. Cherian, D. Dholakia, C. Shen (APS), FTI and Greenhill team re: FRG - Weekly Call (FTI / APS)	0.2
02/04/2025	CS	Meeting with S. Cherian, D. Dholakia, C. Shen (APS), FTI and Greenhill team re: FRG - Weekly Call (FTI / APS)	0.2
02/04/2025	DD	Meeting with S. Cherian, D. Dholakia, C. Shen (APS), FTI and Greenhill team re: FRG - Weekly Call (FTI / APS)	0.2
02/04/2025	RB	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), E. Seeton, T. Will (FRG) re: revised ABL roll-forward analyses	0.5
02/04/2025	DD	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), E. Seeton, T. Will (FRG) re: revised ABL roll-forward analyses	0.5
02/04/2025	JS	Meeting with R. Blokh, J. Shen, D. Dholakia (APS), E. Seeton, T. Will (FRG) re: revised ABL roll-forward analyses	0.5
02/04/2025	DD	Refreshing professional fee schedule for actuals/revised forecasts and escrow calculations	2.6
02/04/2025	RB	Review and provide feedback re: draft ABL borrowing base analyses	0.8
02/04/2025	JS	Update cash flow model for weekly refresh	2.8
02/05/2025	DK	Analysis of liquidity performance during prior DIP forecast as part of budget renewal process and report preparation	0.9
02/05/2025	DK	Analysis of weekly operating performance compared to original DIP forecast as part of DIP budget renewal	1.2
02/05/2025	DD	Meeting with J. Shen, D. Dholakia (APS), E. Seeton, K. Scholes (FRG) re: liquidity update	0.2
02/05/2025	JS	Meeting with J. Shen, D. Dholakia (APS), E. Seeton, K. Scholes (FRG) re: liquidity update	0.2



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/05/2025	DD	Meeting with J. Shen, D. Dholakia (APS), A. Block-Belmonte and others (FRG) re: PSP forecast	0.5
02/05/2025	JS	Meeting with J. Shen, D. Dholakia (APS), A. Block-Belmonte and others (FRG) re: PSP forecast	0.5
02/05/2025	JS	Meeting with J. Shen, D. Dholakia (APS), R. Maietta (FRG) re: VSI forecast	0.3
02/05/2025	DD	Meeting with J. Shen, D. Dholakia (APS), R. Maietta (FRG) re: VSI forecast	0.3
02/05/2025	DD	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), J. Seghi (FRG) re: AF cash flow forecast	0.5
02/05/2025	SC	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), J. Seghi (FRG) re: AF cash flow forecast	0.5
02/05/2025	JS	Meeting with J. Shen, S. Cherian, D. Dholakia (APS), J. Seghi (FRG) re: AF cash flow forecast	0.5
02/05/2025	DD	Prepare draft of variance report for WE 1.31	2.9
02/05/2025	DD	Prepare excel backup for variance report for WE 1.31	1.1
02/05/2025	DD	Prepare liquidity report for WE 1.31	0.6
02/05/2025	DD	Refine comments and finalize the variance report for WE 1.31	0.9
02/05/2025	RB	Review and provide various edits re: updated DIP budget submission	0.8
02/05/2025	DD	Review docket entries for liquidity workstream related documents	0.4
02/05/2025	DK	Review of DIP forecast	0.6
02/05/2025	JS	Review weekly variance report and investigate variances	1.5
02/05/2025	JS	Update cash flow model for weekly refresh	2.9
02/05/2025	DD	Update the borrowing base working for WE 1.31	0.9
02/06/2025	JS	Meeting with R. Blokh, D. Kelsall, J. Shen, D. Dholakia (APS) re: updated DIP budget	0.4
02/06/2025	DK	Meeting with R. Blokh, D. Kelsall, J. Shen, D. Dholakia (APS) re: updated DIP budget	0.4
02/06/2025	RB	Meeting with R. Blokh, D. Kelsall, J. Shen, D. Dholakia (APS) re: updated DIP budget	0.4
02/06/2025	DD	Meeting with R. Blokh, D. Kelsall, J. Shen, D. Dholakia (APS) re: updated DIP budget	0.4
02/06/2025	DD	Prepare DIP Budget analysis deck	1.9
02/06/2025	DD	Prepare distro version for DIP Budget	1.4
02/06/2025	DD	Refining professional fee escrow funding tracker	1.7
02/06/2025	RB	Review and provide various edits re: updated DIP budget submission	1.3
02/06/2025	DK	Review of DIP forecast document	0.7
02/06/2025	JS	Review weekly variance report and investigate variances	2.2
02/06/2025	JS	Update cash flow model for weekly refresh	2.9
02/06/2025	JS	Update professional fee tracker	0.5
02/06/2025	DD	Update the 13 week model for DIP budget related items	2.9
02/06/2025	DD	Update the debt interest schedule for the purpose of DIP Budget refresh	0.5
02/07/2025	DK	Analysis re liquidity forecasts for creditor constituency diligence questions	0.8
02/07/2025	DD	Draft responses to diligence questions from Lazard	0.7
02/07/2025	DD	Meeting with A. Kaminsky & Others (FRG), C. Grubb & Others (Ducera), D. Sinclair & Others (WFG) re: FRG & Advisors Internal (FRG/Ducera/WFG/APS)	0.5



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/07/2025	DD	Meeting with S. Cherian, D. Dholakia (APS), K. Kamlani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
02/07/2025	SC	Meeting with S. Cherian, D. Dholakia (APS), K. Kamlani & Others (M3), C. Grubb & Others (Ducera) re: FRG	0.5
02/07/2025	RB	Meeting with R. Blokh, D. Kelsall, J. Shen, D. Dholakia (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: professional fee escrow account	0.3
02/07/2025	DK	Meeting with R. Blokh, D. Kelsall, J. Shen, D. Dholakia (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: professional fee escrow account	0.3
02/07/2025	DD	Meeting with R. Blokh, D. Kelsall, J. Shen, D. Dholakia (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: professional fee escrow account	0.3
02/07/2025	JS	Meeting with R. Blokh, D. Kelsall, J. Shen, D. Dholakia (APS), A. Kaminsky, E. Seeton, K. Scholes (FRG) re: professional fee escrow account	0.3
02/07/2025	DD	Prepare professional fee schedule comparison in response to lender diligence request	1.1
02/07/2025	DD	Refining escrow funding tracker package for FRG team	2.1
02/07/2025	JS	Respond to DIP budget diligence questions	2.9
02/07/2025	JS	Update cash flow model for weekly refresh	2.1
02/07/2025	JS	Update professional fee tracker	0.5
02/07/2025	DD	Update AF reconciliation file in line with latest DIP budget	1.1
02/07/2025	DD	Update LRP borrowing base forecast	2.4
02/10/2025	DD	Ad-hoc diligence requests	1.4
02/10/2025	DD	Meeting with D. Kelsall, J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
02/10/2025	JS	Meeting with D. Kelsall, J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
02/10/2025	DK	Meeting with D. Kelsall, J. Shen, D. Dholakia (APS), E. Seeton & Others (FRG) re: APS/FRG Liquidity Catch-Up	0.5
02/10/2025	DD	Prepare v2v for the latest DIP budget	1.1
02/10/2025	JS	Update cash flow model for weekly refresh	1.0
02/10/2025	DD	Update professional fee invoice tracker	0.4
02/11/2025	DD	Analyze cash flow actuals for AF for WE 2.7	0.9
02/11/2025	DD	Analyze cash flow actuals for FRG for WE 2.7	1.3
02/11/2025	DD	Analyze cash flow actuals for PSP for WE 2.7	2.1
02/11/2025	DD	Analyze cash flow actuals for VSI for WE 2.7	1.9
02/11/2025	DD	Prepare quarterly working capital forecast for PSP	1.9
02/11/2025	DK	Review of DIP budget pre-approval questions from 1L	0.3
02/11/2025	JS	Update cash flow model for weekly refresh	2.2
02/12/2025	DD	Analyze cash flow actuals for Buddy's for WE 2.7	0.5
02/12/2025	DD	Prepare draft of variance report for WE 2.7	2.1
02/12/2025	DD	Prepare liquidity repot for WE 2.7	0.5
02/12/2025	DD	Prepare responses/reports to ad-hoc liquidity diligence requests	2.1
02/12/2025	DK	Reconciliation of performance to date re original models	0.3
02/12/2025	JD	Research petition date cash reconciliation with cash management motion, SOFA, and SOAL source information	0.3
02/12/2025	JS	Review weekly variance report and investigate variances	1.5



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02/12/2025	DD	Update borrowing base actuals for WE 2.7	0.9
02/12/2025	JS	Update cash flow model for weekly refresh	1.1
02/12/2025	DD	Update professional fee escrow funding workings	1.9
02/12/2025	JS	Update professional fee tracker	0.5
02/13/2025	DK	Assessment of employee matters for liquidity forecasts	0.2
02/13/2025	JD	Discuss cash balance reconciliation at filing with K Scholes (FRG)	0.4
02/13/2025	DK	Review and mark-up of variance report	0.3
02/13/2025	RB	Review latest variance report and liquidity outlook	0.2
02/13/2025	DK	Review of professional fee forecast	0.3
02/13/2025	DK	Review of Variance report to Lenders	0.4
02/13/2025	RB	Review re: escrow account status, and associated correspondence with FRG management and AP colleagues	0.2
02/13/2025	JS	Review weekly variance report and investigate variances	2.2
02/13/2025	JS	Update cash flow model for weekly refresh	1.3
02/13/2025	JS	Update professional fee tracker	0.5
02/14/2025	JS	Update cash flow model for weekly refresh	1.1
02/15/2025	DK	Analysis re liquidity and professional costs under various strategies	2.6
02/15/2025	DK	Teleconference with D. Orlofsky, D. Kelsall (APS) re: liquidity strategies	0.2
02/16/2025	DK	Analysis re Professional fee burn in differing scenarios	2.2
02/16/2025	RB	Call with D. Orlofsky, R. Blokh, D. Kelsall (APS) re: Review of professional fee budgets under varying scenarios	0.5
02/16/2025	DK	Call with D. Orlofsky, R. Blokh, D. Kelsall (APS) re: Review of professional fee budgets under varying scenarios	0.5
02/16/2025	DK	Draft and review of deck re scenario analysis	1.3
02/16/2025	DK	Teleconference with D. Kelsall, J. Shen (APS) re: Professional fee analysis	0.1
02/16/2025	JS	Teleconference with D. Kelsall, J. Shen (APS) re: Professional fee analysis	0.1
02/16/2025	JS	Teleconference with D. Kelsall, J. Shen (APS) re: Professional fee deck	0.1
02/16/2025	DK	Teleconference with D. Kelsall, J. Shen (APS) re: Professional fee deck	0.1
02/16/2025	RB	Teleconference with R. Blokh, D. Kelsall (APS), M. Levine and others (K&E) re: Professional fee discussion	0.3
02/16/2025	DK	Teleconference with R. Blokh, D. Kelsall (APS), M. Levine and others (K&E) re: Professional fee discussion	0.3
02/16/2025	RB	Teleconference with R. Blokh, D. Kelsall, J. Shen (APS) re: Professional fee discussion	0.1
02/16/2025	JS	Teleconference with R. Blokh, D. Kelsall, J. Shen (APS) re: Professional fee discussion	0.1
02/16/2025	DK	Teleconference with R. Blokh, D. Kelsall, J. Shen (APS) re: Professional fee discussion	0.1
02/17/2025	DK	Analysis re Professional Fees and liquidity in go forward scenarios	1.6
02/17/2025	DK	Draft communication with Ducera re liquidity	0.2
02/18/2025	DK	Analysis re liquidity and borrowing base	0.8
02/18/2025	CM	Meeting with J. Shen, C. McKew (APS) re: variance report	0.9
02/18/2025	JS	Meeting with J. Shen, C. McKew (APS) re: variance report	0.9
02/18/2025	DK	Preparation of materials re liquidity for court hearing	1.2



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/18/2025	RB	Review latest variance report and liquidity outlook, and associated correspondence with AP colleagues	0.3
02/18/2025	CM	Review and updating the Borrowing Base in the 13-Week Cash Flow model for the week of 2/14 reporting.	0.6
02/18/2025	CM	Running checks on updates to 13-Week Cash Flow for the Borrowing Base sourced from the JP Morgan Consolidated Borrowing Base report prior to distribution	0.6
02/18/2025	JS	Update cash flow model for weekly refresh	2.2
02/18/2025	JS	Update professional fee tracker	1.0
02/19/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: liquidity workstream update	0.3
02/19/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: liquidity workstream update	0.3
02/19/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: liquidity workstream update	0.3
02/19/2025	JS	Review weekly variance report and investigate variances	1.5
02/19/2025	CM	Review mechanics and updates to the forecasting variance reporting for the week of 2/14/25	0.8
02/19/2025	JS	Update cash flow model for weekly refresh	1.1
02/19/2025	JS	Update professional fee tracker	1.0
02/19/2025	CM	Update 13-Week Cash Flow forecasts from weekly company deliverables	1.3
02/19/2025	CM	Update the 13-Week Cash Flow forecasts for The Vitamin Store's updated financial reports	0.3
02/20/2025	DK	Analysis re LTIP and drafting related email to K&E	0.4
02/20/2025	CM	Prepare and circulating weekly liquidity and variance reporting to company management, financial advisors, and counsel	0.7
02/20/2025	CM	Prepare consolidated variance report in Excel format for week ending 2/14 at the request of M3 Partners	0.8
02/20/2025	JS	Review weekly variance report and investigate variances	2.2
02/20/2025	DK	Review updated liquidity forecast materials	0.2
02/20/2025	DK	Review updated liquidity forecast.	0.2
02/20/2025	JS	Update cash flow model for weekly refresh	1.3
02/20/2025	CM	Update 13-Week Cash Flow forecasts for American Freight's updated financial reports	0.7
02/21/2025	DK	Draft analysis re professional fee and costs of differing scenarios	0.8
02/21/2025	JS	Update cash flow model for weekly refresh	1.1
02/22/2025	DK	Analysis of professional fee burn and other cost impacts of different scenarios	1.7
02/22/2025	JS	Call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS) re: DIP budget and related assumptions	0.5
02/22/2025	DK	Call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS) re: DIP budget and related assumptions	0.5
02/22/2025	RB	Call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS) re: DIP budget and related assumptions	0.5
02/22/2025	DK	Draft deck re professional fees and other costs of differing scenarios	1.4



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Cash / Liquidity Matters
Code: 20012136PA0002.1.3

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/22/2025	CM	Update DIP budget/model for affects of extended litigation process and the assumed professional fees that would be incurred.	0.3
02/24/2025	DK	Analysis re near term financial implications of litigation strategy	1.7
02/24/2025	DK	Draft email to B. Nakhaimousa (K&E) re professional fees	0.2
02/24/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: weekly update	0.2
02/24/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: weekly update	0.2
02/24/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS), E. Seeton and K. Scholes (FRG) re: weekly update	0.2
02/24/2025	JS	Update cash flow model for weekly refresh	1.0
02/24/2025	JS	Update professional fee forecast scenario analysis	2.5
02/24/2025	JS	Update professional fee tracker	0.5
02/24/2025	CM	Update the professional fees forecast in the DIP budget model for various timing scenarios	1.8
02/25/2025	JS	Meeting with D. Kelsall, J. Shen (APS), J. Arsenault and K. Scholes (FRG) re: weekly update	0.5
02/25/2025	DK	Meeting with D. Kelsall, J. Shen (APS), J. Arsenault and K. Scholes (FRG) re: weekly update	0.5
02/25/2025	CM	Meeting with K. Scholes, E. Seeton, T. Will, J. Arsenault, A. Laurence, L. Brown, A. Kaminsky (FRG) re: FRG Weekly Cash Forecast	0.2
02/25/2025	CM	Update 13-week cash flow forecast for Buddy's week ending 2/21/2025	0.3
02/25/2025	JS	Update cash flow model for weekly refresh	1.0
02/25/2025	JS	Update litigation cost analysis deck	2.9
02/25/2025	JS	Update professional fee forecast scenario analysis	1.6
02/25/2025	JS	Update professional fee tracker	0.5
02/25/2025	CM	Update borrowing base in 13-week cash flow for the week ending 2/21/2025	1.9
02/25/2025	CM	Update liquidity reporting for American Freight for the week ending 2/21/2025	0.2
02/25/2025	CM	Update the professional fee tracker and model for DIP budget and 13-week cash flow	1.0
02/25/2025	CM	Update the professional fees forecast in the DIP budget to account for various timing scenarios/case length	1.2
02/26/2025	JS	Review weekly variance report and investigate variances	1.5
02/26/2025	JS	Update cash flow model for weekly refresh	1.1
02/26/2025	JS	Update litigation cost analysis deck	2.9
02/26/2025	JS	Update professional fee forecast scenario analysis	2.5
02/26/2025	CM	Update 13-week cash flow actuals and forecast for PSP and Buddy's	1.1
02/26/2025	CM	Update 13-week cash flow for actuals and forecast for The Vitamin Shoppe	0.9
02/26/2025	CM	Update 13-week cash flow model for American Freight actuals for week-end 2/21/2025.	0.4
02/26/2025	CM	Update 13-week cash flow model with new professional fee forecast model to account for variable timing of the case	0.5
02/27/2025	CM	Creating liquidity model for shortened and extended emergence scenarios for presentation to be distributed to advisors and counsel.	1.3



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/27/2025	CM	Prepare and circulating weekly liquidity and variance reporting to company management, financial advisors, and counsel	0.6
02/27/2025	CM	Prepare consolidated variance report in Excel format for week ending 2/21 at the request of M3 Partners	0.9
02/27/2025	CM	Prepare weekly Liquidity Report for the week end of 2/21/2025	1.9
02/27/2025	CM	Researching actuals vs budget variance drivers for disbursement line items for the past four weeks	0.4
02/27/2025	JS	Review weekly variance report and investigate variances	2.2
02/27/2025	JS	Update cash flow model for weekly refresh	1.3
02/27/2025	JS	Update litigation cost analysis deck	1.0
02/27/2025	JS	Update professional fee forecast scenario analysis	2.8
02/27/2025	CM	Update professional fee forecast scenarios in the 13-week cash flow budget model.	0.8
02/28/2025	DK	Drafting emails to Lazard team re liquidity questions	0.2
02/28/2025	JS	Meeting with D. Kelsall, J. Shen (APS), N. Mooney and others(Lazard) re: liquidity forecast	0.5
02/28/2025	DK	Meeting with D. Kelsall, J. Shen (APS), N. Mooney and others(Lazard) re: liquidity forecast	0.5
02/28/2025	JS	Meeting with D. Kelsall, J. Shen, C. McKew (APS) re: liquidity forecast	0.1
02/28/2025	CM	Meeting with D. Kelsall, J. Shen, C. McKew (APS) re: liquidity forecast	0.1
02/28/2025	DK	Meeting with D. Kelsall, J. Shen, C. McKew (APS) re: liquidity forecast	0.1
02/28/2025	CM	Review and summarizing line item variances between updated and previous DIP budget from 2/6/2025.	0.8
02/28/2025	CM	Review and summarizing variances by each operating company between updated and previous DIP budget from 2/6/2025	0.3
02/28/2025	JS	Teleconference with D. Kelsall, J. Shen (APS) re: call on liquidity forecasts	0.2
02/28/2025	DK	Teleconference with D. Kelsall, J. Shen (APS) re: call on liquidity forecasts	0.2
02/28/2025	JS	Update cash flow model for weekly refresh	2.3
02/28/2025	JS	Update litigation cost analysis deck	2.0
02/28/2025	CM	Update liquidity scenario analysis presentation to distribute to advisors	1.6
Total Professional Hours			205.2



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PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	6.2	8,370.00
Dan Kelsall	\$1,225	27.5	33,687.50
Jeremy Dioso	\$1,000	0.7	700.00
Sujay Cherian	\$1,000	1.7	1,700.00
James Shen	\$910	80.6	73,346.00
Darshan Dholakia	\$835	62.6	52,271.00
Clarice Shen	\$810	0.2	162.00
Colin McKew	\$810	25.7	20,817.00
Total Professional Hours and Fees		205.2	\$ 191,053.50



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Re: Communication & Meetings with Interested Parties
Code: 20012136PA0002.1.4

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
02/03/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
02/03/2025	SC	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
02/03/2025	SC	Meeting with J. Shen, S. Cherian (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: weekly update	0.2
02/03/2025	JS	Meeting with J. Shen, S. Cherian (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: weekly update	0.2
02/04/2025	SC	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), J. Goldstein and others (Paul Hastings), local counsel representatives re: all hands advisor call	0.5
02/04/2025	JS	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), J. Goldstein and others (Paul Hastings), local counsel representatives re: all hands advisor call	0.5
02/04/2025	RB	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), J. Goldstein and others (Paul Hastings), local counsel representatives re: all hands advisor call	0.5
02/04/2025	SC	Meeting with S. Cherian, C. Shen (APS), C. Grubb and others (Ducera), I. Sasson (Paul Hastings) and S. Khemlani and others (Lazard) and other advisors re: Franchise Group / Fusion - All Hands Call	0.5
02/04/2025	CS	Meeting with S. Cherian, C. Shen (APS), C. Grubb and others (Ducera), I. Sasson (Paul Hastings) and S. Khemlani and others (Lazard) and other advisors re: Franchise Group / Fusion - All Hands Call	0.5
02/06/2025	CS	Dial in to meeting: FRG - Hearing on Willkie Retention Application	1.0
02/07/2025	SC	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), K. Kamalani and others (M3), J. Cremeans and others (Ducera) re: weekly update	0.5
02/07/2025	JS	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), K. Kamalani and others (M3), J. Cremeans and others (Ducera) re: weekly update	0.5
02/07/2025	DK	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), K. Kamalani and others (M3), J. Cremeans and others (Ducera) re: weekly update	0.5
02/08/2025	DK	Teleconference with D. Kelsall, S. Cherian (APS), S. Khemlani and others (Lazard), K. Kamalani, A. Sorkin and others (M3 / Latham), C. Grubb and others (Ducera), A. Mena and others (Willkie), J. Evans and others (Paul Hastings) re: ABL	0.5



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Re: Communication & Meetings with Interested Parties
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/08/2025	SC	Teleconference with D. Kelsall, S. Cherian (APS), S. Khemlani and others (Lazard), K. Kamalani, A. Sorkin and others (M3 / Latham), C. Grubb and others (Ducera), A. Mena and others (Willkie), J. Evans and others (Paul Hastings) re: ABL	0.5
02/10/2025	DK	Exit ABL Analysis	0.5
02/11/2025	SC	Call with D. Orlofsky, S. Cherian, C. Shen (APS), D. O'Brien (Hilco), L. Wright, J. Van Orden (VSI) re: VSI lease negotiations and VSI 1L diligence	1.0
02/11/2025	CS	Call with D. Orlofsky, S. Cherian, C. Shen (APS), D. O'Brien (Hilco), L. Wright, J. Van Orden (VSI) re: VSI lease negotiations and VSI 1L diligence	1.0
02/12/2025	JS	Meeting with J. Shen (APS), C. Grubb and others (Ducera), K. Kamalani and others (M3), S. Khemlani and others (Lazard), D. Sinclair and others (Willkie) re: ABL counter	0.5
02/12/2025	SC	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera) (Ducera), S. Khemlani and others (Lazard), K. Kamalani and others (M3), A. Sorkin and others (Latham), A. Mena and others (Willkie) re: Exit ABL discussion	0.5
02/12/2025	JS	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera) (Ducera), S. Khemlani and others (Lazard), K. Kamalani and others (M3), A. Sorkin and others (Latham), A. Mena and others (Willkie) re: Exit ABL discussion	0.5
02/12/2025	DK	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera) (Ducera), S. Khemlani and others (Lazard), K. Kamalani and others (M3), A. Sorkin and others (Latham), A. Mena and others (Willkie) re: Exit ABL discussion	0.5
02/14/2025	SD	Exchange correspondence with Y. Kass-Gergi (WFG) re: Province team as part of counsel transition process	0.2
02/14/2025	SC	Meeting with J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), K. Kamalani and others (M3) re: weekly update	0.5
02/14/2025	JS	Meeting with J. Shen, S. Cherian (APS), J. Cremeans and others (Ducera), K. Kamalani and others (M3) re: weekly update	0.5
02/17/2025	DK	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), J. Goldstein and others (Paul Hastings), S. Khemlani and others (Lazard), 1L SteerCo (1L SteerCo) re: 1L SteerCo meeting	0.5
02/17/2025	RB	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), J. Goldstein and others (Paul Hastings), S. Khemlani and others (Lazard), 1L SteerCo (1L SteerCo) re: 1L SteerCo meeting	0.5
02/17/2025	DK	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), J. Goldstein and others (Paul Hastings), S. Khemlani and others (Lazard) re: 1L Advisor Call	0.9
02/17/2025	RB	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), J. Goldstein and others (Paul Hastings), S. Khemlani and others (Lazard) re: 1L Advisor Call	0.9



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/17/2025	JS	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), J. Goldstein and others (Paul Hastings), S. Khemlani and others (Lazard) re: 1L Advisor Call	0.9
02/17/2025	SD	Teleconference with R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), J. Goldstein and others (Paul Hastings), S. Khemlani and others (Lazard) re: 1L Advisor Call	0.9
02/18/2025	DK	Board call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), J. Sussberg, N. Greenblatt, D. Hunter (K&E), A. Kaminsky, A. Laurence (FRG), C. Grubb (Ducera), T. Arden, C. Meyer, J. Hartmann (FRG Board) re: Status of 1L and 2L negotiations	0.5
02/18/2025	RB	Board call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), J. Sussberg, N. Greenblatt, D. Hunter (K&E), A. Kaminsky, A. Laurence (FRG), C. Grubb (Ducera), T. Arden, C. Meyer, J. Hartmann (FRG Board) re: Status of 1L and 2L negotiations	0.5
02/18/2025	JS	Board call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), J. Sussberg, N. Greenblatt, D. Hunter (K&E), A. Kaminsky, A. Laurence (FRG), C. Grubb (Ducera), T. Arden, C. Meyer, J. Hartmann (FRG Board) re: Status of 1L and 2L negotiations	0.5
02/18/2025	JS	Meeting with D. Kelsall, J. Shen (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: advisor update	0.2
02/18/2025	DK	Meeting with D. Kelsall, J. Shen (APS), M. Eisler and others (FTI), B. Lee and others (Greenhill) re: advisor update	0.2
02/20/2025	JS	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
02/20/2025	DK	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
02/20/2025	RB	Meeting with R. Blokh, D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy	0.5
02/21/2025	JS	Call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), A. Kaminsky, A. Laurence, E. Seeton (FRG), M. Malyshev, J. Cremeans, A. Killinger, Z. Taylor (Ducera), (1L Steer Co members), S. Khemlani, N. Mooney (Lazard) re: FRG HoldCo expenses	1.0
02/21/2025	DK	Call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), A. Kaminsky, A. Laurence, E. Seeton (FRG), M. Malyshev, J. Cremeans, A. Killinger, Z. Taylor (Ducera), (1L Steer Co members), S. Khemlani, N. Mooney (Lazard) re: FRG HoldCo expenses	1.0
02/21/2025	RB	Call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), A. Kaminsky, A. Laurence, E. Seeton (FRG), M. Malyshev, J. Cremeans, A. Killinger, Z. Taylor (Ducera), (1L Steer Co members), S. Khemlani, N. Mooney (Lazard) re: FRG HoldCo expenses	1.0
02/21/2025	SD	Review requests from S.Kietlinski and H. Congleton (Province) re: request for claims register and prepare correspondence to J. Dioso (APS) re: the same	0.3



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Re: Communication & Meetings with Interested Parties
Code: 20012136PA0002.1.4

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/24/2025	DK	Draft email to I Sasson (PH) re administrative expenses	0.1
02/24/2025	DK	Meeting with D. Kelsall, J. Shen (APS), J. Cremeans and others (Ducera), K. Kamlani and others(M3) re: weekly update	0.5
02/24/2025	JS	Meeting with D. Kelsall, J. Shen (APS), J. Cremeans and others (Ducera), K. Kamlani and others(M3) re: weekly update	0.5
02/24/2025	DK	Meeting with D. Kelsall, R. Blokh, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) re: strategy	0.5
02/24/2025	JS	Meeting with D. Kelsall, R. Blokh, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) re: strategy	0.5
02/24/2025	RB	Meeting with D. Kelsall, R. Blokh, J. Shen (APS), C. Grubb and others (Ducera), D. Hunter and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) re: strategy	0.5
02/25/2025	SC	Call with D. O'Brien (Hilco), L. Wright, J. Van Orden (VSI) re: VSI lease negotiations and VSI 1L diligence	0.5
02/26/2025	DK	Analysis re cleansing MNPI structure and strategy	0.4
02/26/2025	DK	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), J. Sussberg and others (K&E), C. Grubb and others (Ducera) re: settlement proposal	0.5
02/26/2025	SC	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), J. Sussberg and others (K&E), C. Grubb and others (Ducera) re: settlement proposal	0.5
02/26/2025	JS	Meeting with D. Kelsall, J. Shen, S. Cherian (APS), J. Sussberg and others (K&E), C. Grubb and others (Ducera) re: settlement proposal	0.5
02/27/2025	JS	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) and 1L lenders re: settlement discussion	1.0
02/27/2025	SD	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) and 1L lenders re: settlement discussion	1.0
02/27/2025	CM	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) and 1L lenders re: settlement discussion	1.0
02/27/2025	DK	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) and 1L lenders re: settlement discussion	1.0
02/27/2025	SC	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) and 1L lenders re: settlement discussion	1.0
02/27/2025	JS	Meeting with J. Cremeans and others (Ducera) K. Kamlani and others (M3) re: quarterly model	0.5



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Re: Communication & Meetings with Interested Parties
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/28/2025	DK	Analysis re employee incentive programs for preparation to call with 1L Lenders	0.2
02/28/2025	DK	Meeting with D. Orlofsky, D. Kelsall (APS), S. Anchin, B. Pertuz (HPS) re: PSP and VSI LTIP plans	0.5
02/28/2025	JS	Meeting with J. Cremeans and others (Ducera) K. Kamalani and others (M3) re: weekly update	0.5
Total Professional Hours			36.6



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Communication & Meetings with Interested Parties
Code: 20012136PA0002.1.4

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	4.9	6,615.00
Swapna Deshpande	\$1,250	2.4	3,000.00
Dan Kelsall	\$1,225	9.3	11,392.50
Sujay Cherian	\$1,000	6.7	6,700.00
James Shen	\$910	9.8	8,918.00
Clarice Shen	\$810	2.5	2,025.00
Colin McKew	\$810	1.0	810.00
Total Professional Hours and Fees		36.6	\$ 39,460.50



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/01/2025	JD	Review SOAL information related to potential required amendment	0.4
02/02/2025	SD	Review proposed amendment to SOAL EF and prepare correspondence to D. Lorenzo (APS) re: the same	0.3
02/03/2025	MB	Create second draft of December MOR and supporting documents for review by company and counsel	1.1
02/03/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.6
02/03/2025	MB	Update Dec MOR based on counsel and FRG feedback	1.4
02/03/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review workplan and timing for January MOR	0.3
02/03/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review workplan and timing for January MOR	0.3
02/03/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and finalize second draft of Dec MOR for distribution to counsel and company	0.9
02/03/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and finalize second draft of Dec MOR for distribution to counsel and company	0.9
02/03/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and finalize second draft of Dec MOR for distribution to counsel and company	0.9
02/03/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review liabilities and owners equity in FRG Consolidated balance sheet and tie to the December MOR reports	1.2
02/03/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review liabilities and owners equity in FRG Consolidated balance sheet and tie to the December MOR reports	1.2
02/03/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review liabilities and owners equity in FRG Consolidated balance sheet and tie to the December MOR reports	1.2
02/03/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Dec MOR and supporting documents based on counsel comments	0.6
02/03/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Dec MOR and supporting documents based on counsel comments	0.6
02/03/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Dec MOR and supporting documents based on counsel comments	0.6
02/03/2025	DL	Review MOR support schedules	0.4
02/04/2025	MB	Follow up and respond to questions re: second draft of December MOR and supporting documents sent to company and counsel	1.2
02/04/2025	MB	Response to OpCo questions re: January MOR related to timing and data needs	0.2
02/04/2025	MB	Review and update reporting to properly reflect PSP payments to Kroll, LLC in December as property taxes	1.7
02/04/2025	MB	Track OpCo disbursements related to wage motion for final period	0.6
02/04/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review MOR Global Footnotes	0.2



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Re: U.S. Trustee / Court Reporting Requirements
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/04/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review MOR Global Footnotes	0.2
02/04/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR workplan, action items, and bank reconciliation	0.9
02/04/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR workplan, action items, and bank reconciliation	0.9
02/04/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR workplan, action items, and bank reconciliation	0.9
02/04/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP December payments to Kroll, LLC and impact on MOR reporting	0.3
02/04/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP December payments to Kroll, LLC and impact on MOR reporting	0.3
02/04/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP December payments to Kroll, LLC and impact on MOR reporting	0.3
02/04/2025	MB	Meeting with K. McElroy (Young Conaway) re: Meeting to discuss and finalize the treatment of Kroll, LLC payments made by PSP in December	0.1
02/04/2025	SD	Prepare correspondence to D. McNamara (PSP) re: the form of certain disclosures in MOR.	0.2
02/05/2025	DL	Email correspondence with K. McElroy (YCST) re: MOR global notes	0.1
02/05/2025	MB	Finalize changes to Dec MOR and support files per counsel request; send out for filing	0.9
02/05/2025	MB	Prepare Jan MOR cash receipts and disbursement report	1.1
02/05/2025	MB	Prepare Jan MOR UST and Public support files for processing	2.1
02/05/2025	MB	Process Jan MOR insider payment information for trustee reporting	0.7
02/05/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.1
02/05/2025	MB	Revise MOR global notes based on feedback from counsel	0.6
02/05/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS), K. McElroy (Young Conaway) re: Meeting to review third draft of Dec MOR and global notes	0.4
02/05/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS), K. McElroy (Young Conaway) re: Meeting to review third draft of Dec MOR and global notes	0.4
02/05/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and update global notes and supporting data for Dec MOR requested by counsel	0.7
02/05/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and update global notes and supporting data for Dec MOR requested by counsel	0.7
02/05/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review and update global notes and supporting data for Dec MOR requested by counsel	0.7
02/05/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR work plan and secure site	0.2
02/05/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR work plan and secure site	0.2



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Re: U.S. Trustee / Court Reporting Requirements
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/05/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR work plan and secure site	0.2
02/05/2025	DL	Review revisions to MOR	0.3
02/06/2025	MB	Generate revised Dec MOR and support files to align with filing date	0.3
02/06/2025	MB	Prepare Jan MOR cash receipts	2.4
02/06/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.8
02/06/2025	MB	Track OpCo disbursements related to wage motion for final period	0.6
02/06/2025	BM	January MOR template prep	2.0
02/06/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review January MOR work plan and process insider payment data from OpCos	0.6
02/06/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review January MOR work plan and process insider payment data from OpCos	0.6
02/07/2025	MB	Prepare Jan MOR cash disbursements	2.2
02/07/2025	MB	Review and process AF, FRG, TVS payroll data for January MOR	0.1
02/07/2025	MB	Review and process Buddy's payroll data for January MOR	0.4
02/07/2025	MB	Review and process headcount data provided by OpCos for January MOR	0.9
02/07/2025	MB	Review and process Insider Payment data for FRG, and AF for January MOR	1.4
02/07/2025	MB	Review and process Insider Payment data for PSP and TVS for January MOR	0.9
02/07/2025	MB	Review and process PSP payroll data for January MOR	0.6
02/07/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.3
02/07/2025	MB	Track OpCo disbursements related to wage motion for final period	0.2
02/07/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review PSP MOR data submission for processing	0.3
02/07/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review PSP MOR data submission for processing	0.3
02/10/2025	DL	Email K. McElroy (YUCST) regard UST Q4 2024 fee inquiry	0.1
02/10/2025	MB	Review and research UST email re: Q42024 fees	0.3
02/10/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.2
02/10/2025	MB	Update Jan MOR cash disbursements and receipts report	0.6
02/10/2025	MB	Update Jan MOR report template for OpCo submissions	0.2
02/10/2025	DL	Research UST Q4 2024 fee inquiry	0.2
02/11/2025	MB	Review OCP transactions Nov forward and build tracking of cap based on courts order	1.8
02/11/2025	MB	Update Jan MOR working files based on submissions from PSP and TVS	1.4
02/11/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to process OpCo weekly files to track payments against Wages First Day Motion	0.6
02/11/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to process OpCo weekly files to track payments against Wages First Day Motion	0.6
02/11/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to process OpCo weekly files to track payments against Wages First Day Motion	0.6
02/11/2025	BM	MOR Reporting for January	2.9
02/11/2025	DL	Read and respond to emails from Opcos re: Jan 2025 MOR	0.2



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/11/2025	DL	Review Buddy's January MOR 2025 files	0.3
02/11/2025	SD	Review first day payment tracker sent by B. Muratov (APS) and provide comments to the same	0.2
02/11/2025	DL	Review FRG January MOR 2025 files	0.5
02/11/2025	DL	Review PSP January MOR 2025 files	1.2
02/11/2025	DL	Review TVS cash disbursements file	0.4
02/12/2025	DL	Follow up with R. Maietta (TVS) re: cash file	0.1
02/12/2025	MB	Review AF accrued prepetition vs post-petition taxes for Jan MOR; update MOR template as needed	0.3
02/12/2025	MB	Review AF asset sale schedule through January 2025	0.2
02/12/2025	MB	Review Buddy's data submissions for Jan MOR, update disbursement records and follow up with OpCo where needed	1.6
02/12/2025	MB	Review Buddy's, AF, PSP AR aging data submissions for Jan MOR, update MOR template as needed	0.9
02/12/2025	MB	Review Buddy's, AF, PSP LSTC for Jan MOR, update MOR template as needed	0.4
02/12/2025	MB	Review Buddy's, AF, PSP selling expenses for Jan MOR, update MOR template as needed	1.9
02/12/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR status, outstanding items from OpCos	0.4
02/12/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR status, outstanding items from OpCos	0.4
02/12/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Jan MOR status, outstanding items from OpCos	0.4
02/12/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting to review January payroll data (wages, taxes) for Jan MOR with PSP	0.5
02/12/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting to review January payroll data (wages, taxes) for Jan MOR with PSP	0.5
02/12/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Barrett, T. Vecchioni (PSP) re: Meeting to review January payroll data (wages, taxes) for Jan MOR with PSP	0.5
02/12/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to process disbursement transactions for PSP in January MOR	0.6
02/12/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to process disbursement transactions for PSP in January MOR	0.6
02/12/2025	BM	MOR Reporting for January	2.9
02/12/2025	DL	Prepare AF book cash reconciliation	0.2
02/12/2025	DL	Prepare Buddy's book cash reconciliation	0.2
02/12/2025	DL	Prepare FRG's book cash reconciliation	0.2
02/12/2025	DL	Prepare PSP book cash reconciliation	0.7
02/12/2025	DL	Read email responses from J. Laurence (Buddy's) re: MOR	0.1
02/12/2025	DL	Review AF January MOR 2025 files	0.3
02/13/2025	DL	Email correspondence with J. Laurence (Buddy's) re: book cash balance	0.1



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Re: U.S. Trustee / Court Reporting Requirements
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/13/2025	MB	Follow up with OpCos re: outstanding data for the January MOR	0.4
02/13/2025	MB	Process AF Jan MOR cash reconciliation; sent variances to OpCo for additional research	0.6
02/13/2025	MB	Review all OpCo disbursement records for Jan MOR to identify OCP payments	2.2
02/13/2025	MB	Review and process FRG data submissions for Jan MOR	0.4
02/13/2025	MB	Review PSP tax consolidation records to categorize employer paid taxes	1.2
02/13/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.8
02/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.8
02/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.8
02/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Buddy's Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.6
02/13/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Buddy's Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.6
02/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review Buddy's Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.6
02/13/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review FRG and Freedom Jan MOR cash reconciliation, research variance, and follow up on open items with OpCo	0.4
02/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review FRG and Freedom Jan MOR cash reconciliation, research variance, and follow up on open items with OpCo	0.4
02/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review FRG and Freedom Jan MOR cash reconciliation, research variance, and follow up on open items with OpCo	0.4
02/13/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest Insider Payment information, processing updates to UST support files	0.3
02/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest Insider Payment information, processing updates to UST support files	0.3
02/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest Insider Payment information, processing updates to UST support files	0.3
02/13/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.3



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Re: U.S. Trustee / Court Reporting Requirements
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.3
02/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP Jan MOR cash reconciliation, research variance, and submit draft report to OpCo for review	0.3
02/13/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP Jan MOR payroll data and disbursement information provided by OpCo	0.3
02/13/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP Jan MOR payroll data and disbursement information provided by OpCo	0.3
02/13/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review PSP Jan MOR payroll data and disbursement information provided by OpCo	0.3
02/13/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review AF and PSP disbursement and payroll data for Jan MOR; update reports as needed	0.7
02/13/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review AF and PSP disbursement and payroll data for Jan MOR; update reports as needed	0.7
02/13/2025	BM	MOR Balance sheet review	1.7
02/13/2025	BM	MOR reporting for January	2.9
02/14/2025	MB	Build consolidated balance sheet and income statement for Jan MOR	1.5
02/14/2025	MB	Follow up with PSP counsel to get summary of services provided by OCP post-petition	0.3
02/14/2025	MB	Prepare and submit report to counsel on OCP payments made to unapproved professionals	1.9
02/14/2025	MB	Prepare asset sale schedule for Jan MOR	0.7
02/14/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.3
02/14/2025	MB	Review new OCP request from FRG; follow up with counsel: Hilco Diligence Services	0.4
02/14/2025	MB	Revise Jan MOR Insider Payment schedule based on latest data provided by FRG	0.3
02/14/2025	MB	Update AF Jan MOR reports based on latest information provided by the OpCo	0.8
02/14/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review list of OCPs with payments in January	0.4
02/14/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review list of OCPs with payments in January	0.4
02/14/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF and Buddy's cash reconciliation updates for Jan MOR	0.2
02/14/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF and Buddy's cash reconciliation updates for Jan MOR	0.2
02/14/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF and Buddy's cash reconciliation updates for Jan MOR	0.2



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Re: U.S. Trustee / Court Reporting Requirements
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/14/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review initial drafts of FRG's balance sheet and income statement provided by OpCo	0.4
02/14/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review initial drafts of FRG's balance sheet and income statement provided by OpCo	0.4
02/14/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to work through AF and Buddy's updated disbursements, receipts, and gl accounts for cash reconciliation	0.6
02/14/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to work through AF and Buddy's updated disbursements, receipts, and gl accounts for cash reconciliation	0.6
02/14/2025	MB	Meeting with M. Bernstein, B. Muratov (APS), J. Lawrance (Buddy's) re: Work session to review adjustment to be made to Jan MOR cash balances for OpCo	0.2
02/14/2025	BM	Meeting with M. Bernstein, B. Muratov (APS), J. Lawrance (Buddy's) re: Work session to review adjustment to be made to Jan MOR cash balances for OpCo	0.2
02/14/2025	BM	Complete cash flow reconciliation for Buddy's MOR January reporting	1.0
02/14/2025	BM	Complete MOR forms for month January for PSP	2.9
02/14/2025	DL	Prepare TVS book cash reconciliation	0.4
02/14/2025	DL	Review AF Asset Sale file	0.2
02/14/2025	DL	Review FRG consolidated files for January MOR 2025 files	0.8
02/14/2025	DL	Review TVS January MOR 2025 files	0.7
02/17/2025	MB	Update Jan MOR for Buddy's reconciliation updates	0.4
02/17/2025	MB	Update Jan MOR template with latest information from consolidated BS and IS	1.6
02/17/2025	MB	Update MOR template with the OCP payments made in January	0.9
02/18/2025	DL	Email correspondence with C. Matuska (AF) re: cash accounts	0.1
02/18/2025	DL	Email correspondence with K. Scholes (FRG) re: cash account	0.1
02/18/2025	DL	Email correspondence with K. Scholes (FRG) re: PBC 101 reports	0.1
02/18/2025	MB	Generate Jan MOR reconciliation file for TVS to research and eliminate variance in cash position	0.4
02/18/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.7
02/18/2025	MB	Update Jan MOR for TVS AR Aging information provided by OpCo	0.2
02/18/2025	MB	Update OCP data for FRG based on payment returned in January	0.2
02/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review and update Jan EOP Bank Cash positions for Jan MOR reporting	0.7
02/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review and update Jan EOP Bank Cash positions for Jan MOR reporting	0.7
02/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize FRG cash disbursements (NHC) for Jan MOR	0.4
02/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize FRG cash disbursements (NHC) for Jan MOR	0.4
02/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to finalize FRG cash disbursements (NHC) for Jan MOR	0.4
02/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF past MOR cash balances to resolve Jan MOR variances	0.4



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF past MOR cash balances to resolve Jan MOR variances	0.4
02/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review AF past MOR cash balances to resolve Jan MOR variances	0.4
02/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review OpCo cash variances in Jan MOR	0.9
02/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review OpCo cash variances in Jan MOR	0.9
02/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review OpCo cash variances in Jan MOR	0.9
02/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), C. Matuska (AF) re: Work session to review AF cash variance in Jan MOR; research disbursement acct	0.7
02/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), C. Matuska (AF) re: Work session to review AF cash variance in Jan MOR; research disbursement acct	0.7
02/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), C. Matuska (AF) re: Work session to review AF cash variance in Jan MOR; research disbursement acct	0.7
02/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review AF cash reconciliation for Jan MOR	0.5
02/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review AF cash reconciliation for Jan MOR	0.5
02/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review AF cash reconciliation for Jan MOR	0.5
02/18/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review FRG (New HoldCo) cash reconciliation for Jan MOR	0.5
02/18/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review FRG (New HoldCo) cash reconciliation for Jan MOR	0.5
02/18/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review FRG (New HoldCo) cash reconciliation for Jan MOR	0.5
02/18/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review AF asset sales and priority data for Jan MOR	0.4
02/18/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review AF asset sales and priority data for Jan MOR	0.4
02/18/2025	BM	Complete MOR forms for month January for FRG	2.9
02/18/2025	DL	Review of cash receipts and disbursements file	0.9
02/18/2025	DL	Review American Freight bank reconciliation	0.3
02/18/2025	DL	Review American Freight variances	0.5
02/18/2025	SD	Review correspondence from D. Lorenzo (APS) re: open item in January MOR and respond to the same	0.2
02/18/2025	DL	Review NHC trial balance	0.2
02/18/2025	DL	Review TVS variances	0.7
02/18/2025	DL	Update bank reconciliation file	0.2
02/18/2025	MK	Update list of utilities providers for the PII list	2.8



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/18/2025	MK	Continue to update list of utilities providers for the PII list	1.2
02/19/2025	MB	Generate first draft of the MOR report for internal review	0.6
02/19/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.2
02/19/2025	MB	Review reconciliation data for VSI to update Jan MOR	0.9
02/19/2025	MB	Review reconciliation data provided by VSI for Procurement and VSF	1.4
02/19/2025	MB	Update Jan MOR disbursements to reflect OCP payments	0.7
02/19/2025	MB	Update Jan MOR for NHC reconciliation updates and new consolidated BS and IS	0.7
02/19/2025	MB	Update Jan MOR template with a revised consolidated balance sheet and P&L provided by FRG	0.3
02/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to prepare Jan MOR VSI cash adjustments for FRG review	1.3
02/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to prepare Jan MOR VSI cash adjustments for FRG review	1.3
02/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to prepare Jan MOR VSI cash adjustments for FRG review	1.3
02/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to process last changes to Cash Receipts and Disbursements file for Jan MOR	0.3
02/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to process last changes to Cash Receipts and Disbursements file for Jan MOR	0.3
02/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to process last changes to Cash Receipts and Disbursements file for Jan MOR	0.3
02/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review first draft of the January MOR report and support files	0.5
02/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review first draft of the January MOR report and support files	0.5
02/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review first draft of the January MOR report and support files	0.5
02/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review information received during call with VSI; action items and next steps	0.3
02/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review information received during call with VSI; action items and next steps	0.3
02/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review information received during call with VSI; action items and next steps	0.3
02/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest version of cash recon from VSI ahead of call with Ryan	0.3
02/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest version of cash recon from VSI ahead of call with Ryan	0.3
02/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review latest version of cash recon from VSI ahead of call with Ryan	0.3
02/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), R. Maietta (TVS) re: Meeting to go through VSI cash Recon with OpCo	0.8
02/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), R. Maietta (TVS) re: Meeting to go through VSI cash Recon with OpCo	0.8



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Re: U.S. Trustee / Court Reporting Requirements
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), R. Maietta (TVS) re: Meeting to go through VSI cash Recon with OpCo	0.8
02/19/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), R. Maietta (TVS) re: Meeting with OpCo to review in detail the outstanding cash reconciliation items (partial attendance)	0.4
02/19/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), R. Maietta (TVS) re: Meeting with OpCo to review in detail the outstanding cash reconciliation items	0.8
02/19/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), R. Maietta (TVS) re: Meeting with OpCo to review in detail the outstanding cash reconciliation items	0.8
02/19/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to go through VSI, VSI Procurement, and VSI Franchising cash reconciliation adjustments in the Jan MOR	1.1
02/19/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to go through VSI, VSI Procurement, and VSI Franchising cash reconciliation adjustments in the Jan MOR	1.1
02/19/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to process all changes to Jan MOR data and generate first drafts of all reports	0.9
02/19/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to process all changes to Jan MOR data and generate first drafts of all reports	0.9
02/19/2025	BM	Update the OCP list to be addressed and reported in MOR	1.7
02/19/2025	DL	Respond to B. Nakhaimousa (K&E) re: ABL balances as of filing date	0.1
02/19/2025	DL	Review public filing support files for MOR	0.2
02/19/2025	DL	Review TVS disbursements	0.2
02/19/2025	DL	Review UST support files for MOR	0.2
02/19/2025	DL	Review VSI variance reconciliation prepared by R. Maietta (TVS)	0.3
02/19/2025	MK	Update lenders and sale process parties in master PII list	0.8
02/19/2025	MK	Update list of tax authorities for the PII list	2.9
02/19/2025	MK	Continue to update list of tax authorities for the PII list	0.8
02/19/2025	MK	Update list of utility providers for the PII list	1.6
02/19/2025	MK	Update master PII list	2.1
02/19/2025	MK	Update master PII list to include state designations	0.8
02/20/2025	MB	Finalize Jan MOR template, support files and pdfs	1.1
02/20/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.6
02/20/2025	MB	Update UST and public support files	0.8
02/20/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to make changes to Jan MOR for AF and VSI based on FRG review calls this morning	0.6
02/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to make changes to Jan MOR for AF and VSI based on FRG review calls this morning	0.6



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to make changes to Jan MOR for AF and VSI based on FRG review calls this morning	0.6
02/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to prepare first draft of Jan MOR and supporting documents for counsel and leadership review	0.5
02/20/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to prepare first draft of Jan MOR and supporting documents for counsel and leadership review	0.5
02/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to prepare first draft of Jan MOR and supporting documents for counsel and leadership review	0.5
02/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review AF cash reconciliation items for Jan MOR	0.4
02/20/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review AF cash reconciliation items for Jan MOR	0.4
02/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review AF cash reconciliation items for Jan MOR	0.4
02/20/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review VSI cash reconciliation items for Jan MOR	0.3
02/20/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review VSI cash reconciliation items for Jan MOR	0.3
02/20/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS), J. Arsenault, K. Scholes (FRG) re: Meeting to review VSI cash reconciliation items for Jan MOR	0.3
02/20/2025	BM	Complete MOR forms for month January for VSI	2.9
02/20/2025	DL	Review January 2025 MOR package	1.1
02/21/2025	DL	Email correspondence with K. Scholes (FRG) re: MOR	0.1
02/21/2025	MB	General next draft of Jan MOR and support files for counsel and internal review	0.6
02/21/2025	MB	Process request for potential new OCP from FRG; ask for YC review and assessment	0.3
02/21/2025	MB	Respond to FRG receipt of delinquency notice from UST	0.3
02/21/2025	MB	Review VSI OCP list of invoices for payment	1.2
02/21/2025	MB	Revise AF asset sale schedule and MOR files based on feedback from counsel	1.1
02/21/2025	MB	Setup Feb MOR workplan with updated OCP fee cap; sent to OpCos	0.4
02/21/2025	MB	Update Jan MOR files based on outside counsel feedback to draft	1.1
02/21/2025	MB	Update Jan MOR OCP payments schedule to change payment categorization per counsel feedback	0.7
02/21/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review counsel feedback and process changes to Jan MOR	0.6



Franchise Group, Inc.
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Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements
Code: 20012136PA0002.1.5

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/21/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review counsel feedback and process changes to Jan MOR	0.6
02/21/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to review counsel feedback and process changes to Jan MOR	0.6
02/21/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Jan MOR and supporting documents based on counsels final updates	0.4
02/21/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Jan MOR and supporting documents based on counsels final updates	0.4
02/21/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to update Jan MOR and supporting documents based on counsels final updates	0.4
02/21/2025	MB	Meeting with A. Mielke (Young Conaway) re: Meeting to review Jan MOR Global Notes and AF Asset Sales for revisions	0.3
02/21/2025	MB	Meeting with J. Seghi (American Freight) re: Meeting to review AF Asset Sales transactions to get additional detail for counsel	0.2
02/21/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and finalize Jan MOR and support files per counsel and company input	1.1
02/21/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Work session to review and finalize Jan MOR and support files per counsel and company input	1.1
02/21/2025	BM	Meeting with M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review FRG comments to Jan MOR draft	0.3
02/21/2025	MB	Meeting with M. Bernstein, B. Muratov (APS), K. Scholes (FRG) re: Meeting to review FRG comments to Jan MOR draft	0.3
02/21/2025	BM	Complete MOR forms for month January for Buddy's and AF	2.9
02/21/2025	DL	Review YCST comments to January 2025 MOR	0.2
02/21/2025	DL	Transmit MOR files to K. Scholes (FRG)	0.1
02/24/2025	MB	Prepare Feb MOR templates for processing; send to OpCos for completion	0.6
02/24/2025	MB	Prepare Feb MOR workplan file for OpCos	1.3
02/24/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.4
02/24/2025	MB	Send Feb MOR workplan to OpCos for completion	0.2
02/24/2025	DL	Review Feb 2025 MOR workplan and provide comments	0.1
02/24/2025	DL	Transmit MOR to K. Scholes (FRG)	0.1
02/25/2025	MB	Generate OCP First Quarterly Report for counsel	0.3
02/25/2025	MB	Prepare Feb MOR templates for processing; send to OpCos for completion	0.7
02/25/2025	MB	Send Feb MOR workplan to OpCos for completion	0.2
02/26/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.6
02/26/2025	MB	Review severance request from OpCo	0.3
02/26/2025	BM	Meeting with M. Bernstein, B. Muratov (APS) re: Works session to review payroll data provided by OpCo for Feb MOR	0.2
02/26/2025	MB	Meeting with M. Bernstein, B. Muratov (APS) re: Works session to review payroll data provided by OpCo for Feb MOR	0.2
02/27/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.4



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Re: U.S. Trustee / Court Reporting Requirements
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/28/2025	MB	Review and respond to latest OpCo emails; MOR questions, Wage Motion tracking, other questions	0.3
02/28/2025	BM	Prepare MOR forms for data processing for consolidated reporting for the month of February	1.5
02/28/2025	MK	Update landlord names in PII list	0.3
02/28/2025	MK	Update master PII list	1.1
02/28/2025	MK	Update tax authorities in PII list	1.2
02/28/2025	MK	Update utility providers in PII list	0.6
Total Professional Hours			<u>204.2</u>



Franchise Group, Inc.
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 Delaware, OH 43015

Re: U.S. Trustee / Court Reporting Requirements
 Code: 20012136PA0002.1.5

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	0.9	1,125.00
Denise Lorenzo	\$1,150	35.2	40,480.00
Jeremy Dioso	\$1,000	0.4	400.00
Mark Bernstein	\$980	96.2	94,276.00
Bakhovuddin Muratov	\$810	55.3	44,793.00
Matthew Konop	\$640	16.2	10,368.00
Total Professional Hours and Fees		204.2	\$ 191,442.00



Franchise Group, Inc.
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Delaware, OH 43015

Re: Business Plan / Analysis
Code: 20012136PA0002.1.6

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	CS	Catch up on FRG case status update emails from different parties	0.5
02/03/2025	CS	Catch up on VSI portfolio update emails from Hilco Real Estate	0.6
02/04/2025	CS	Catch up on VSI portfolio update emails from Hilco Real Estate	0.7
02/04/2025	CS	Review VSI deal summary deck	0.8
02/04/2025	CS	Update VSI deal summary deck	1.7
02/05/2025	CS	Catch up on FRG case status update emails from different parties	0.5
02/05/2025	CS	Catch up on VSI portfolio update emails from Hilco Real Estate	0.4
02/05/2025	CS	Review VSI business plan	1.6
02/06/2025	CS	Catch up on FRG case status update emails from different parties	0.3
02/06/2025	CS	Catch up on VSI portfolio update emails from Hilco Real Estate	0.3
02/07/2025	CS	Catch up on FRG case status update emails from different parties	0.2
02/07/2025	CS	Catch up on VSI portfolio update emails from Hilco Real Estate	0.3
02/12/2025	CS	Catch up on VSI portfolio update emails from Hilco Real Estate	0.4
02/14/2025	CS	Catch up on VSI portfolio update emails from Hilco Real Estate	0.4
02/14/2025	DK	Teleconference with D. Kelsall, J. Shen (APS), J. Cremeans (Ducera) (Ducera) re: Professional fees	0.2
02/14/2025	JS	Teleconference with D. Kelsall, J. Shen (APS), J. Cremeans (Ducera) (Ducera) re: Professional fees	0.2
02/14/2025	SC	Teleconference with D. Kelsall, S. Cherian (APS), B. Krogstad and others (FTI), B. Lee and others (Greenhill), A. Kaminsky (FRG) re: VSI business plan	0.9
02/14/2025	DK	Teleconference with D. Kelsall, S. Cherian (APS), B. Krogstad and others (FTI), B. Lee and others (Greenhill), A. Kaminsky (FRG) re: VSI business plan	0.9
02/18/2025	RB	Analyses re: case extensions and potential business impacts, and associated correspondence with AP colleagues	0.7
02/18/2025	CS	Meeting with Hilco Real Estate team, L. Wright (VSI) and others re: VSI/Hilco - Weekly Status Call	0.4
02/20/2025	DK	Analysis re 2024 P&Ls from PBC reports	0.7
02/20/2025	CS	Update VSI deal summary deck and draft email	1.1
02/21/2025	DK	Analysis re corporate expenses at FRG	0.2
02/22/2025	RB	Review and provide edits re: potential business degradation analyses	1.4
02/24/2025	DK	Review of financial performance compared to plan	0.4
02/25/2025	CS	Meeting with C. Shen (APS), Hilco Real Estate team, L. Wright and others (VSI) re: VSI/Hilco - Weekly Status Call	0.3
02/26/2025	CS	Review emails from Hilco Real Estate to track VSI deal restructuring updates	0.8
02/26/2025	CS	Update VSI deal summary deck	0.5
02/27/2025	DK	Review of business plan circulated to ABL and 1L Lender advisors in light of diligence process	0.8
02/27/2025	DK	Review of weekly variance report	0.2
Total Professional Hours			18.4



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Re: Business Plan / Analysis
Code: 20012136PA0002.1.6

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	2.1	2,835.00
Dan Kelsall	\$1,225	3.4	4,165.00
Sujay Cherian	\$1,000	0.9	900.00
James Shen	\$910	0.2	182.00
Clarice Shen	\$810	11.8	9,558.00
Total Professional Hours and Fees		18.4	\$ 17,640.00



Franchise Group, Inc.
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Re: Plan & Disclosure Statement
Code: 20012136PA0002.1.9

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/05/2025	DL	Read emails re: POR / DS	0.2
02/11/2025	JD	Read plan and disclosure statement working drafts shared by counsel	0.8
02/12/2025	DK	Analysis re Liquidation Analysis ahead of review	0.8
02/12/2025	DK	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS) re: Liquidation Analysis review	0.7
02/12/2025	RB	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS) re: Liquidation Analysis review	0.7
02/12/2025	JS	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS) re: Liquidation Analysis review	0.7
02/16/2025	DK	Analysis re recoveries within plan	0.3
02/17/2025	DK	Analysis re GUC recoveries for disclosure statement	0.6
02/17/2025	DL	Email response to B. Nakhaimousa (K&E) re: secured debt	0.1
02/17/2025	DL	Review amended documents	0.6
02/17/2025	DK	Review of mark-up of Disclosure Statement	0.7
02/17/2025	DK	Review of mark-up of Plan	0.8
02/17/2025	RB	Teleconference with R. Blokh, D. Kelsall, J. Shen (APS), M. Levine and others (K&E) re: disclosure statement	0.2
02/17/2025	JS	Teleconference with R. Blokh, D. Kelsall, J. Shen (APS), M. Levine and others (K&E) re: disclosure statement	0.2
02/17/2025	DK	Teleconference with R. Blokh, D. Kelsall, J. Shen (APS), M. Levine and others (K&E) re: disclosure statement	0.2
02/20/2025	SD	Participate on call with Z. Ben-Shahar (K&E) re: Plan Class Report	0.1
02/20/2025	SD	Prepare correspondence to J. Dioso (APS) re: objections to be filed related to voting.	0.3
02/20/2025	SD	Respond to requests from B. Nakhaimousa (K&E) for certain materials related to prior analyses prepared.	0.7
02/20/2025	SD	Review questions related to Plan Class Report and provide responses to Kroll re: the same	1.2
02/21/2025	SD	Prepare correspondence to Ducera team re: updated roster of 1L parties for Plan Class Report	0.4
02/21/2025	DK	Redraft of Liquidation Analysis to reflect updates to the Plan & Disclosure Statements	1.3
02/21/2025	SD	Review additional responses from Kroll and K&E teams re: Plan Class Report and provide comments to the same	0.8
02/21/2025	SD	Review correspondence from M. Steele (APS) re: summary of call held re: Plan Class Report and prepare response to the same	0.3
02/23/2025	SD	Prepare correspondence to H. Colvin and J. Dioso (APS) re: analysis of pre-petition accounts payable	0.2
02/23/2025	SD	Review correspondence from D. Orlofsky (APS) re: open diligence items requested by K&E team.	0.2
02/24/2025	RB	Call with D. Kelsall and R. Blokh (APS) re: expert reports	0.5
02/24/2025	DK	Call with D. Kelsall and R. Blokh (APS) re: expert reports	0.5
02/24/2025	DK	Draft email to B. Arnault (K&E) re expert report	0.1
02/24/2025	SD	Review correspondence from Z. Ben-Shahar (K&E) re: certain request related to solicitation and provide response to the same	0.2



Franchise Group, Inc.
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Re: Plan & Disclosure Statement
 Code: 20012136PA0002.1.9

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/24/2025	SD	Review open items related to plan solicitation report and provide feedback re: the same to J. Dioso and M. Steele (APS)	0.8
02/25/2025	SD	Review correspondence from H. Taatjes (Kroll) re: treatment of certain claims in claims solicitation plan and prepare response to the same	0.8
02/25/2025	SD	Review correspondence from K. Scholes (FRG) re: certain staffing vendor and prepare response to the same	0.4
02/26/2025	DL	Read FRG emails re: lender meetings	0.2
02/28/2025	KW	Consolidate liquidation analysis from all entities	2.6
02/28/2025	SD	Prepare correspondence to D. Orlofsky (APS) re: plan solicitation status	0.2
02/28/2025	KW	Validate data in the liquidation analysis	2.9
Total Professional Hours			<u>22.3</u>



Franchise Group, Inc.
 109 Innovation Court, Suite J
 Delaware, OH 43015

Re: Plan & Disclosure Statement
 Code: 20012136PA0002.1.9

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	1.4	1,890.00
Swapna Deshpande	\$1,250	6.6	8,250.00
Dan Kelsall	\$1,225	6.0	7,350.00
Denise Lorenzo	\$1,150	1.1	1,265.00
Jeremy Dioso	\$1,000	0.8	800.00
James Shen	\$910	0.9	819.00
Kay Wang	\$850	5.5	4,675.00
Total Professional Hours and Fees		22.3	\$ 25,049.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Business Operations
Code: 20012136PA0002.1.11

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	SC	Coordinating responses to vendor diligence re: VSI utilities	0.7
02/03/2025	MB	Review latest inquiry logs from Kroll	0.1
02/03/2025	DL	Read and respond to emails re: case	0.3
02/03/2025	DL	Read and respond to K. Scholes (FRG) re: ACS852	0.2
02/03/2025	DL	Read and respond to K. Scholes (FRG) re: vendor payment	0.1
02/04/2025	JD	Coordinate information and responses related to OCP inquiries	0.4
02/04/2025	DL	Draft email to Opco's and transmit Motion / Order re: OCP process	0.2
02/04/2025	DL	Email correspondence with A. Ficken (FRG) re: medical claims	0.2
02/04/2025	DL	Email correspondence with R. Maietta (TVS) re: OCP's	0.1
02/04/2025	SD	Exchange correspondence with T. McMillan-McWaters (FRG) re: certain franchise agreements and related matters	0.2
02/04/2025	MB	Review latest inquiry logs from Kroll	0.2
02/04/2025	DL	Review materials prepared by M. Bernstein related to OCP process	0.2
02/04/2025	SD	Prepare correspondence to D. Orlofsky (APS) re: certain employee payment obligations and related matters	0.2
02/04/2025	DL	Revise MOR workplan	0.1
02/05/2025	DL	Email correspondence with C. Matuska (AF) re: OCP inquiry	0.1
02/05/2025	DL	Email correspondence with K. Scholes (FRG) re: OCP inquiry	0.1
02/05/2025	MB	Review latest inquiry logs from Kroll	0.1
02/05/2025	JD	Preliminary analysis of updated pre/post AP information received from some Opcos and FRG	1.6
02/05/2025	DL	Research OCP inquiry	0.1
02/06/2025	MB	Review latest inquiry logs from Kroll	0.1
02/06/2025	SC	Review and draft comments to VSI deck	0.7
02/07/2025	MB	Review latest inquiry logs from Kroll	0.2
02/07/2025	SC	Review, editing and drafting emails re: VSI lease report	1.8
02/07/2025	JS	Teleconference with D. Kelsall, J. Shen (APS), S. Khemlani and others (Lazard), C. Grubb and others (Ducera), 1L SteerCo members (SteerCo), D. McNamara and others (PSP) re: PSP Operations	1.0
02/07/2025	DK	Teleconference with D. Kelsall, J. Shen (APS), S. Khemlani and others (Lazard), C. Grubb and others (Ducera), 1L SteerCo members (SteerCo), D. McNamara and others (PSP) re: PSP Operations	1.0
02/10/2025	SD	Exchange correspondence with J. Lorusso (FRG) re: certain tax matters	0.2
02/10/2025	MB	Review latest inquiry logs from Kroll	0.2
02/11/2025	MB	Review latest inquiry logs from Kroll	0.1
02/11/2025	DL	Transmit filed MOR's to A. Ficken and K. Scholes (both FRG)	0.1
02/12/2025	DL	Research cash opening balances	0.2
02/12/2025	JD	Respond to ad hoc requests from counsel related to tax and leases	0.4
02/13/2025	DL	Follow up with FRG team re: OCP data	0.1
02/13/2025	MB	Review latest inquiry logs from Kroll	0.1
02/14/2025	MB	Review latest inquiry logs from Kroll	0.1
02/17/2025	DL	Respond to C. Osmani (TVS) re: employee payments	0.1
02/18/2025	MB	Review latest inquiry logs from Kroll	0.1
02/19/2025	DL	Email correspondence with M. Beauchamp (K&E) re: employment contracts and insider designation	0.1



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Business Operations
Code: 20012136PA0002.1.11

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/19/2025	MB	Review latest inquiry logs from Kroll	0.1
02/20/2025	MB	Review latest inquiry logs from Kroll	0.2
02/21/2025	MB	Review latest inquiry logs from Kroll	0.1
02/22/2025	SD	Exchange correspondence with C. Matuska (AF) and S. Borovinskaya (YCST) re: closing of certain bank accounts associated with closed stores	0.3
02/24/2025	DL	Email correspondence with T. McMillian (FRG) and M. Slomon (K&E) re: FRG employees	0.1
02/24/2025	MB	Review latest inquiry logs from Kroll	0.2
02/24/2025	SD	Review correspondence from C. Matuska (AF) re: certain agreement and prepare follow-up correspondence to S. Borovinskaya (YCST) re: the same	0.8
02/24/2025	DL	Review FRG filed guarantee claims	1.3
02/25/2025	DK	Analysis re staff bonuses	0.2
02/25/2025	JD	Continue correspondence with counsel to resolve Citizens banking request related to closing AF accounts	0.4
02/26/2025	MB	Review latest inquiry logs from Kroll	0.1
02/27/2025	DK	Call with R. Greenblatt and others (K&E) re PSP employee LTIP	0.5
02/27/2025	DK	Drafting email to M. Levine and others (K&E) re LTIPS	0.1
02/27/2025	DL	Email correspondence with C. Osmani (TVS) re: severance payment request	0.1
02/27/2025	DL	Email correspondence with T. Orth (TVS) re: prepetition payment requests	0.1
02/27/2025	MB	Review latest inquiry logs from Kroll	0.1
02/27/2025	DL	Phone call with J. Bellero (TVS) re: prepetition payment requests and calculations required	0.4
02/27/2025	DL	Review severance analysis for TVS	0.6
02/28/2025	MB	Review latest inquiry logs from Kroll	0.1
Total Professional Hours			17.6



Franchise Group, Inc.
 109 Innovation Court, Suite J
 Delaware, OH 43015

Re: Business Operations
 Code: 20012136PA0002.1.11

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	1.7	2,125.00
Dan Kelsall	\$1,225	1.8	2,205.00
Denise Lorenzo	\$1,150	4.9	5,635.00
Jeremy Dioso	\$1,000	2.8	2,800.00
Sujay Cherian	\$1,000	3.2	3,200.00
Mark Bernstein	\$980	2.2	2,156.00
James Shen	\$910	1.0	910.00
Total Professional Hours and Fees		17.6	\$ 19,031.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Vendor Management
Code: 20012136PA0002.1.13

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	HC	Prepare weekly vendor reporting file for UST and lender groups	2.3
02/04/2025	HC	Respond to questions related to PSP vendor matters	0.8
02/05/2025	HC	Respond to questions related to vendor matters	0.6
02/10/2025	HC	Prepare weekly vendor reporting file for UST and lender groups	1.4
02/11/2025	JD	Corresponded with counsel and company on ad hoc vendor and tax matters	0.4
02/17/2025	HC	Prepare weekly vendor reporting file for UST and lender groups	1.3
02/18/2025	HC	Attend PSP vendor call and update team on contracts to reject	0.8
02/20/2025	JD	Follow up with opcos re: open AP inquiries	0.3
02/21/2025	JD	Corresponded with counsel, company, and bank on ad hoc vendor outreach requests	0.4
02/24/2025	HC	Prepare weekly vendor reporting file for UST and lender groups and respond to GUC analysis questions	1.6
02/25/2025	HC	Attend PSP vendor call with follow up related to Indeed and other contract counterparties	1.4
02/25/2025	JD	Follow up re: request for AP estimate as of filing, factoring in payments made pursuant to first day motions	0.6
02/26/2025	HC	Review real property rejection contracts and discuss with counsel	1.6
02/27/2025	HC	Review lease rejection schedules	1.3
02/28/2025	DL	Phone call with R. Maietta (TVS) re: vendor inquiry	0.1
02/28/2025	HC	Prepare updated vendor payment tracker.	0.7
Total Professional Hours			15.6



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Vendor Management
Code: 20012136PA0002.1.13

PROFESSIONAL	RATE	HOURS	FEES
Denise Lorenzo	\$1,150	0.1	115.00
Henry Colvin	\$1,150	13.8	15,870.00
Jeremy Dioso	\$1,000	1.7	1,700.00
Total Professional Hours and Fees		15.6	\$ 17,685.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Executory Contracts
Code: 20012136PA0002.1.14

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/02/2025	SD	Participate on call with D. Rungta (Ducera) re: certain contract cures amounts for VSI	0.1
02/02/2025	JD	Review TVS contract and cure schedule in response to diligence request	0.7
02/02/2025	JD	Revise TVS cure schedule as of 12/20 after adjusting for payments remitted	1.3
02/02/2025	JD	Update TVS contract schedule in response to diligence request	1.1
02/03/2025	MK	Add certain additional contracts to updated folder	1.5
02/03/2025	MK	Reconcile VDR executory contracts	1.9
02/03/2025	MK	Continue to reconcile VDR executory contracts	1.7
02/03/2025	JD	Review communication related to open contract cure disputes	0.7
02/03/2025	JD	Review contract database and cure estimates based on most up to date information	1.3
02/04/2025	MK	Add certain additional contracts to updated folder	1.7
02/04/2025	MK	Compile information re: an FRG contract	0.4
02/04/2025	DL	Email correspondence with A. Kaminsky (FRG) and J. Graber (Willkie) re: contract inquiry	0.1
02/04/2025	DL	Phone call with J. Graber (Willkie) re: contract inquiry	0.1
02/04/2025	MK	Reconcile VDR executory contracts	2.9
02/04/2025	MK	Research and compile historical rejection data	0.6
02/04/2025	JD	Review contract master listing to verify most up to date information	0.6
02/05/2025	MK	Create American Freight lease assumption schedule	0.9
02/05/2025	MK	Research and compile historical rejection data	1.8
02/05/2025	MK	Update American Freight lease assumption schedule	2.4
02/06/2025	MK	Add certain additional contracts to updated folder	0.6
02/06/2025	MK	Compile and sent requested contracts to counsel	0.4
02/06/2025	SD	Exchange correspondence with C. Matuska (AF) and M. Konop (APS) re: certain executory contracts	0.2
02/06/2025	MK	Reconcile VDR executory contracts	2.4
02/06/2025	MK	Research and compile historical rejection data	0.6
02/06/2025	MK	Update American Freight lease assumption schedule	0.9
02/07/2025	MK	Add certain additional contracts to updated folder	1.1
02/07/2025	MK	Reconcile VDR executory contracts	2.6
02/07/2025	MK	Continue to reconcile VDR executory contracts	1.2
02/07/2025	MK	Research and compile historical rejection data	0.8
02/07/2025	SC	Review contract rejection diligence and drafting emails	0.9
02/07/2025	MK	Update American Freight lease assumption schedule	0.3
02/10/2025	MK	Add certain additional contracts to updated folder	1.2
02/10/2025	MK	Reconcile VDR executory contracts	2.6
02/10/2025	MK	Continue to reconcile VDR executory contracts	1.1
02/10/2025	JD	Review traffic on contract cure progress	0.4
02/11/2025	SD	Prepare correspondence to M. Konop (APS) re: executory contracts for rejection	0.1
02/11/2025	SD	Review correspondence from J. Lorusso (FRG) re: rejection of certain real property and prepare response to the same	0.3
02/11/2025	MK	Update master rejection schedule	2.4
02/11/2025	MK	Continue to update the master rejection schedule	1.1
02/12/2025	MK	Reconcile landlord noticing addresses to confirm accuracy	2.5



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Executory Contracts
Code: 20012136PA0002.1.14

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/12/2025	MK	Continue to reconcile landlord noticing addresses to confirm accuracy	2.8
02/12/2025	MK	Update real property rejection schedule	0.4
02/14/2025	SD	Prepare materials related to executory contracts for M. Levine (K&E) to provide status update on the same	1.7
02/17/2025	MK	Update executory contract rejection schedule	0.9
02/18/2025	SD	Review correspondence from H. Colvin (APS) re: potential rejection of real property lease in February.	0.2
02/18/2025	MK	Update executory contract rejection schedule	2.4
02/19/2025	SD	Review correspondence from K. McElroy (YCST) re: inquiry from contract counterparty and provide response to the same	0.2
02/20/2025	MK	Update executory contract rejection schedule	0.3
02/20/2025	MK	Update master executory contract rejection schedule	0.6
02/20/2025	MK	Update master rejection schedule	1.1
02/20/2025	MK	Update real property rejection schedule	1.4
02/21/2025	MK	Analyze and confirm accuracy of landlord noticing addresses	2.6
02/21/2025	MK	Update executory contract rejection schedule	0.8
02/24/2025	JD	Additional review related to ad hoc PSP contract inquiry to propose path forward	0.6
02/24/2025	MK	Analyze AF contract list for rejected contracts	2.5
02/24/2025	MK	Continue to analyze AF contract list for rejected contracts	2.9
02/24/2025	JD	Discuss contract cure workstream to date with YCST and K&E	0.5
02/24/2025	SC	Draft emails, reviewing schedules and coordination re: rejection schedules	1.3
02/24/2025	SD	Exchange correspondence with J. Dioso and M. Konop (APS) re: certain contract	0.4
02/24/2025	MK	Identify contracts re: lease guarantees	0.6
02/24/2025	MK	Identify contracts re: past due invoices	0.4
02/24/2025	SC	Meeting with S. Cherian, M. Konop (APS) re: AF executory contract list analysis	0.5
02/24/2025	MK	Meeting with S. Cherian, M. Konop (APS) re: AF executory contract list analysis	0.5
02/24/2025	MK	Update executory contract rejection schedule	1.3
02/25/2025	DK	Analysis re lease rejections	0.4
02/25/2025	MK	Analyze AF contract list for rejected contracts	1.5
02/25/2025	SC	Draft emails, coordination and review re: executory contract rejection process	1.1
02/25/2025	SC	Draft emails, coordination and review re: lease rejection process	2.3
02/25/2025	DL	Email correspondence with A. Comisky (K&E) re: vendor inquiry	0.1
02/25/2025	DL	Email correspondence with J. Arsenault (FRG) re: contract guarantees	0.1
02/25/2025	DL	Email correspondence with M. Slomon and MC Young (both K&E) re: contract guarantees	0.1
02/25/2025	DL	Research vendor inquiry re: prepetition amounts outstanding and contract	0.2
02/25/2025	JD	Review additional contracts proposed to be included in forthcoming rejection omnibus	0.6
02/25/2025	SD	Review correspondence from K. McElroy (YCST) re: certain vendor agreement and prepare correspondence to M. Konop (APS) re: the same	0.4
02/25/2025	MK	Update AF contract list for rejected contracts	1.5



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Executory Contracts
Code: 20012136PA0002.1.14

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/25/2025	MK	Update rejected contract files	0.9
02/26/2025	JD	Continue correspondence and reconciliation seeking to resolve outstanding cure objections	1.1
02/26/2025	SC	Draft emails, coordination and review re: lease rejection process	2.1
02/26/2025	SD	Exchange multiple correspondence with S. Cherian and M. Konop (APS) re: rejection schedules to be filed.	0.5
02/26/2025	DL	Phone call with R. Golden (K&E) re: vendor inquiry	0.1
02/26/2025	SD	Prepare correspondence to K. McElroy (YCST) re: certain American Freight agreements to be rejected.	0.3
02/26/2025	JD	Responded to inquiries related to executory contracts and cures	0.7
02/26/2025	SD	Review correspondence from D. Rungta (Ducera) and J. Dioso (APS) re: updated cure cost schedule and provide response to the same	0.2
02/26/2025	SD	Review correspondence from S. Cherian and M. Konop (APS) re: American Freight agreements to be rejected and prepare response to the same	0.3
02/26/2025	JD	Review status of master contract lists and in-progress rejection schedules to reconcile the two lists and ensure all are included as intended	0.8
02/26/2025	DL	Review, reclass and prepare schedule category revisions	0.8
02/26/2025	DL	Transmit contract documents to MC Young (K&E)	0.2
02/26/2025	MK	Update AF executory contract rejection schedule	3.1
02/26/2025	MK	Continue to update AF executory contract rejection schedule	2.3
02/26/2025	MK	Update executory contract rejection schedule	2.3
02/26/2025	MK	Update real property rejection schedule	0.7
02/27/2025	SD	Prepare correspondence to M. Konop (APS) re: inclusion of contract on rejection schedule	0.3
02/27/2025	JD	Research history and continued correspondence in support of ongoing contract cure reconciliations	1.6
02/27/2025	JD	Review and provided feedback related to draft contract rejection exhibits	0.4
02/27/2025	MK	Update AF executory contract rejection schedule	2.4
02/27/2025	MK	Continue to update AF executory contract rejection schedule	1.5
02/27/2025	MK	Update executory contract rejection schedule	1.7
02/28/2025	MK	Update AF executory contract rejection schedule	2.7
Total Professional Hours			107.7



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Executory Contracts
Code: 20012136PA0002.1.14

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	5.2	6,500.00
Dan Kelsall	\$1,225	0.4	490.00
Denise Lorenzo	\$1,150	1.8	2,070.00
Jeremy Dioso	\$1,000	12.4	12,400.00
Sujay Cherian	\$1,000	8.2	8,200.00
Matthew Konop	\$640	79.7	51,008.00
Total Professional Hours and Fees		107.7	\$ 80,668.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Claims Process / Avoidance Actions
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	JD	Analyze updated AP information provided by TVS team for cure and claim reconciliations	1.7
02/03/2025	MS	Continue review of redundant claims	2.8
02/03/2025	MS	Final review of redundant claims	1.5
02/03/2025	MS	Initial review of redundant claims	2.5
02/03/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	1.0
02/03/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	1.0
02/03/2025	MS	Upload of redundant claims into system.	1.7
02/04/2025	MS	Initial review of franchisee lawsuit claims	2.1
02/04/2025	MS	Initial review of insurance claims	2.3
02/04/2025	MS	Initial review of intercompany claims	2.5
02/04/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.5
02/04/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.5
02/04/2025	JD	Review claims report to identify and address anomalies in the resultant report to align with claims adjustments	1.1
02/04/2025	MS	Review of uploaded redundant claims	1.3
02/04/2025	JD	Review updated claims register from Kroll to identify changes from version provided immediately after the bar date	1.2
02/04/2025	MS	Troubleshooting of redundant claim upload.	1.9
02/04/2025	JD	Update claims module of chapter 11 platform to refine categories of claims and matching to scheduled claims	2.2
02/05/2025	MS	Adjustment of various claims to correct 503(b)(9) amounts	1.1
02/05/2025	JD	Analyze claim class report provided by Kroll to determine filed amounts at each debtor entity and potential adjustments	2.3
02/05/2025	JD	Analyze potential GUC claims pool to adjust for filed claim amounts prior to the bar date and line up adjustments to potentially object	2.1
02/05/2025	JD	Compile claims summary file by proposed claim class for solicitation review	1.8
02/05/2025	MS	Initial review of updated Kroll files	2.2
02/05/2025	MS	Review and reformat updated Kroll claims for APS system	2.3
02/05/2025	MS	Upload and troubleshoot updated Kroll files	1.8
02/06/2025	JD	Continue analysis of potential GUC claims pool to factor in filed claim amounts	1.3
02/06/2025	MS	Match Kroll files to matching table	2.4
02/06/2025	MS	Meeting with D. Kelsall, S. Deshpande, J. Dioso, M. Steele (APS) re: GUC Claims Pool Composition	0.5
02/06/2025	JD	Meeting with D. Kelsall, S. Deshpande, J. Dioso, M. Steele (APS) re: GUC Claims Pool Composition	0.5
02/06/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Dioso, M. Steele (APS) re: GUC Claims Pool Composition	0.5
02/06/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Dioso, M. Steele (APS) re: GUC Claims Pool Composition	0.5
02/06/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.7
02/06/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.7
02/06/2025	MS	Re-upload matching table and trouble shooting.	1.2
02/06/2025	MS	Review redundant claims from new Kroll claims file	1.2
02/06/2025	MS	Update submatch codes for new claims	0.8
02/07/2025	MS	Clean AP file for all FRG OpCo's to match vendor numbers	3.1



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Claims Process / Avoidance Actions
Code: 20012136PA0002.1.15

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/07/2025	JD	Continue review of claims population to verify procedural objections to tee up	1.8
02/07/2025	MS	Final review of AP file for FRG OpCos	1.6
02/07/2025	MS	Match AP file to satisfied vendor claims	2.6
02/07/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.8
02/07/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.8
02/07/2025	MS	Remove duplicate satisfied claims	1.5
02/07/2025	JD	Review vendor motion payment history w/r/t claims population to identify potentially satisfied during the case claims	0.9
02/10/2025	JD	Analyze claim estimates and statuses to align with books and records	1.3
02/10/2025	JD	Claims Update with J. Dioso, M. Steele (APS) re: FRG AP overview	0.4
02/10/2025	MS	Claims Update with J. Dioso, M. Steele (APS) re: FRG AP overview	0.4
02/10/2025	MS	Correct errors in satisfied claims upload.	2.3
02/10/2025	MS	Investigate errors in satisfied claims upload.	2.0
02/10/2025	MK	Meeting with M. Konop, M. Steele (APS) re: FRG AP overview	0.3
02/10/2025	MS	Meeting with M. Konop, M. Steele (APS) re: FRG AP overview	0.3
02/10/2025	JD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims process and related matters	0.6
02/10/2025	SD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims process and related matters	0.6
02/10/2025	DL	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims process and related matters	0.6
02/11/2025	JD	Continue review of claim population and initial potential objections	2.1
02/11/2025	MS	Match AF landlords to claims for upload to AP Ch. 11 system	2.8
02/11/2025	JD	Prepare summary analysis of claims to summarize at debtor and class level	1.7
02/11/2025	MS	Upload AF landlord matches to AP Ch. 11 system.	1.8
02/12/2025	JD	Claims Update with J. Dioso, M. Steele (APS) re: FRG AP overview	0.6
02/12/2025	MS	Claims Update with J. Dioso, M. Steele (APS) re: FRG AP overview	0.6
02/12/2025	JD	Continue preparing claims summary report template to identify claims to adjust estimates and/or statuses	1.6
02/12/2025	MS	Initial reconciliation of broken out walk down report	2.5
02/12/2025	MS	Initial setup of broken out walk down report	2.9
02/12/2025	JD	Request and review initial responses to updated prepetition AP info by opco	1.2
02/12/2025	JD	Update plan class claim analysis grouped by opco to prepare responses for diligence requests related to GUCs	2.2
02/13/2025	MS	Adjustment of variances in walk down report	2.5
02/13/2025	DK	Analysis of GUC claims to address diligence requests	0.3
02/13/2025	JD	Continue review of claims population to determine potential claim objection populations for initial omnibus objections	1.4
02/13/2025	MS	Final review of walk down report	2.7
02/13/2025	MS	Reconciliation of differences in walk down report	2.8
02/13/2025	JD	Review and provide feedback on ad-hoc version of claims walk down reports with class and debtor toggles to analyze GUCs	1.7
02/13/2025	SD	Review correspondence from J. Dioso (APS) re: update on claims register review and analysis and provide feedback to the same	0.4



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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/13/2025	JD	Update claims module to reflect most recent match updates, estimates and proposed objection statuses to refine GUC estimate	2.6
02/14/2025	DK	Analysis re claims	0.2
02/14/2025	JD	Claims Update with J. Dioso, M. Steele (APS) re: FRG AP overview	0.6
02/14/2025	MS	Claims Update with J. Dioso, M. Steele (APS) re: FRG AP overview	0.6
02/14/2025	MS	Duplication and send off of report for all GUC classes	1.7
02/14/2025	MS	Formatting review of walk down report	1.6
02/14/2025	SD	Meeting with D. Kelsall, S. Deshpande, J. Dioso, M. Steele (APS) re: Claims walkdown tool overview	0.5
02/14/2025	MS	Meeting with D. Kelsall, S. Deshpande, J. Dioso, M. Steele (APS) re: Claims walkdown tool overview	0.5
02/14/2025	JD	Meeting with D. Kelsall, S. Deshpande, J. Dioso, M. Steele (APS) re: Claims walkdown tool overview	0.5
02/14/2025	DK	Meeting with D. Kelsall, S. Deshpande, J. Dioso, M. Steele (APS) re: Claims walkdown tool overview	0.5
02/14/2025	JD	Prepare and circulate schedule of claims filed and proposed resolution paths at HoldCo entities for K&E and Ducera	0.8
02/14/2025	SD	Review claims analysis prepared by J. Dioso and M. Steele (APS) based on claims register to date and provide comments to the same	0.8
02/14/2025	SD	Review correspondence and accompanying detail sent by J. Dioso (APS) to M. Levine (K&E) re: certain claims filed	0.6
02/17/2025	SD	Exchange correspondence with D. Kelsall, J. Shen and J. Dioso (APS) re: certain GUC analysis prepared by team	0.4
02/17/2025	JD	Prepare initial draft of overall GUC estimate recovery to be included in the revised DS	1.4
02/17/2025	SD	Review GUC analysis prepared by J. Dioso (APS) and provide feedback to the same	0.8
02/17/2025	SD	Review schedule of critical vendor payments prepared by H. Colvin (APS) and provide comments re: transmittal of the same to appropriate parties	0.3
02/17/2025	JD	Revise overall GUC estimate recovery to be included in the revised DS to incorporate feedback received and circulate to counsel	1.1
02/18/2025	DK	Analysis re claims classes and claims at various debtors	0.4
02/18/2025	MK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/18/2025	MS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/18/2025	JS	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/18/2025	BM	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4



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02/18/2025	DL	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/18/2025	JD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/18/2025	SD	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/18/2025	DK	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/18/2025	MB	Meeting with R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base	0.4
02/18/2025	JD	Prepare modified view of the GUC claims pool to bucket claims in the opco buckets in which each was filed in response to diligence request for a buildup of Class 6 GUCs	2.4
02/18/2025	MS	Reconcile updated AP to filed claims - AF	1.7
02/18/2025	MS	Reconcile updated AP to filed claims - FRG	1.3
02/18/2025	MS	Reconcile updated AP to filed claims - TVS	2.8
02/18/2025	JD	Review progress of overall claims analysis and associated reporting to determine next steps forward and draft templates for various analyses requested	1.6
02/18/2025	MS	Upload reconciled AP documents to APS System.	2.3
02/19/2025	DK	Analysis of claims for diligence purposes	0.3
02/19/2025	DK	Analysis of employee level diligence requests	0.2
02/19/2025	DK	Analysis re 2L diligence requests ahead of diligence call with Ducera	0.2
02/19/2025	JD	Continue review and edits of proposed summary level reports to support diligence requests from advisors and continued claims reconciliation efforts	2.3
02/19/2025	MS	Fix errors in allowed claims and reupload.	2.2
02/19/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.9
02/19/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims Update	0.9
02/19/2025	MS	Prep upload of allowed claims	3.1
02/19/2025	MS	Review allowed claims for accuracy.	2.7
02/19/2025	JD	Review and provide feedback on Kroll Plan Class Report and questions on certain claim treatment	1.2
02/19/2025	MS	Upload allowed claims to APS system.	1.5
02/20/2025	JD	Adjust draft report of Class 6 GUC detail, aggregated by opco group, in response to 2L diligence request	1.9
02/20/2025	DK	Analysis re various class of claims at OpCos related to diligence requests	0.2
02/20/2025	JD	Finalize and circulate draft report of Class 6 GUC detail in response to 2L diligence request	1.6
02/20/2025	SD	Prepare correspondence to D. Kelsall (APS) re: status of certain claims-related analysis	0.4
02/20/2025	MS	Prepare objection exhibit for duplicative filed claims	2.5



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02/20/2025	SD	Review updated analysis of claims register and provide comments to J. Dioso (APS) re: the same	1.1
02/20/2025	JD	Update claims estimates and statuses to align with most up to date claim treatment and feedback	1.2
02/20/2025	MS	Update matching table to move claims to class 8.	2.5
02/20/2025	MS	Update newly updated claims from Kroll docket to withdrawn	2.1
02/21/2025	MK	Meeting with M. Konop, M. Steele (APS) re: Landlord Matching Working Meeting	0.6
02/21/2025	MS	Analyze landlord matches from Kroll.	1.6
02/21/2025	MS	Finalize amended and replaced objection exhibit	2.1
02/21/2025	MS	Meeting with M. Konop, M. Steele (APS) re: Landlord Matching Working Meeting	0.6
02/21/2025	MS	Prepare amended and replaced claims for objection exhibit	2.8
02/21/2025	JD	Prepare list of filed claims to be shared pursuant to Province request	0.4
02/21/2025	JD	Review and update claim statuses and estimates for proposed upcoming objections	1.2
02/21/2025	JD	Review updated draft plan class report and open questions	1.7
02/22/2025	MS	Finalize redundant objection exhibit	2.4
02/22/2025	MS	Prepare redundant claims for objection exhibit	2.8
02/24/2025	JD	Continue review and update of proposed claim treatments to align for voting purposes	1.8
02/24/2025	MS	Formatting of duplicate claims for objection	1.2
02/24/2025	MS	Formatting of redundant claims for objection	2.1
02/24/2025	MS	Initial matching of landlord claims/schedule for entry in Kroll system	2.4
02/24/2025	MS	Meeting with J. Dioso, M. Steele (APS), and Kirkland & Ellis and Kroll teams re: Claims Update	0.9
02/24/2025	JD	Meeting with J. Dioso, M. Steele (APS), and Kirkland & Ellis and Kroll teams re: Claims Update	0.9
02/24/2025	JD	Research and compile historical information provided related to the Badcock/Conn's guarantees	0.8
02/24/2025	MS	Review matching of the landlord claims/schedule for entry in Kroll system	2.6
02/24/2025	JD	Review overall claims population to identify most significant claims to review prior to objection deadline for solicitation purposes	0.9
02/24/2025	JD	Review updated draft plan class report and open questions	1.1
02/25/2025	BM	Call with D. Lorenzo, B. Muratov (APS) re: All Tax Claims and All Litigation Claims	0.5
02/25/2025	DL	Call with D. Lorenzo, B. Muratov (APS) re: All Tax Claims and All Litigation Claims	0.5
02/25/2025	JD	Call with D. Lorenzo, J. Dioso, B. Muratov (APS) re: Wrong Debtor Claims	0.5
02/25/2025	BM	Call with D. Lorenzo, J. Dioso, B. Muratov (APS) re: Wrong Debtor Claims	0.5
02/25/2025	DL	Call with D. Lorenzo, J. Dioso, B. Muratov (APS) re: Wrong Debtor Claims	0.5
02/25/2025	BM	Call with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: All Tax Claims and All Litigation Claims	1.0
02/25/2025	DL	Call with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: All Tax Claims and All Litigation Claims	1.0



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02/25/2025	MB	Call with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: All Tax Claims and All Litigation Claims	1.0
02/25/2025	DL	Email correspondence with E. Ruiz (AZ AG) re: filed tax claims	0.1
02/25/2025	MB	Review filed tax claims to review with OpCo for validation	2.4
02/25/2025	MB	Review latest Kroll claim registry for claim updates and new claims	2.7
02/25/2025	MS	Match and review PSP AP.	2.5
02/25/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Internal Call	1.6
02/25/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Internal Call	1.6
02/25/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Internal Call	1.6
02/25/2025	MS	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Internal Call	1.6
02/25/2025	BM	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Internal Call	1.6
02/25/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Reporting Update	0.5
02/25/2025	BM	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Reporting Update	0.5
02/25/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Reporting Update	0.5
02/25/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Reporting Update	0.5
02/25/2025	MS	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims Reporting Update	0.5
02/25/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims reporting with Alteryx tool	0.8
02/25/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims reporting with Alteryx tool	0.8
02/25/2025	MS	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims reporting with Alteryx tool	0.8
02/25/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims reporting with Alteryx tool	0.8
02/25/2025	BM	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Claims reporting with Alteryx tool	0.8
02/25/2025	JD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims register review and next steps to preparing objections to filed claims	0.5
02/25/2025	SD	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims register review and next steps to preparing objections to filed claims	0.5
02/25/2025	DL	Meeting with S. Deshpande, D. Lorenzo, J. Dioso (APS) re: status of claims register review and next steps to preparing objections to filed claims	0.5
02/25/2025	MS	Refresh satisfied claims	2.3
02/25/2025	MS	Re-upload of matching data into AP system.	2.1
02/25/2025	DL	Review and analysis of litigation filed claims	1.6



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02/25/2025	MS	Review and compile AP reports for PSP.	1.5
02/25/2025	DL	Review claims register and corresponding matches	0.6
02/25/2025	DL	Review state filed tax claims	0.3
02/25/2025	JD	Review updated claims register file provided by Kroll to begin reconciliation of new claims filed since voting record date, additional amended claims, and updated records	1.5
02/25/2025	BM	Identify the pool of PSP tax claims to be addressed by tax team of PSP	1.0
02/26/2025	DL	Call with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: All Tax Claims and All Litigation Claims	0.5
02/26/2025	BM	Call with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: All Tax Claims and All Litigation Claims	0.5
02/26/2025	MB	Call with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: All Tax Claims and All Litigation Claims	0.5
02/26/2025	DL	Continue review and analysis of filed litigation claims	2.7
02/26/2025	DL	Analyze of filed litigation claims	0.6
02/26/2025	JD	Continue review and update of proposed claim treatments to align objections for voting purposes	2.8
02/26/2025	DL	Continue review of file guaranteed claims and rejection damages calculations	1.4
02/26/2025	MS	Download and reformat updated claims file from Kroll.	2.5
02/26/2025	DL	Email litigation file to T. McMillian (FRG) for review in advance of meeting	0.1
02/26/2025	MB	Map Kroll claim registry to claim platform	1.6
02/26/2025	MB	Reconcile weekly Kroll claim registry for new claims and claim changes	0.7
02/26/2025	MB	Update litigation claims with Kroll	0.8
02/26/2025	MB	Update tax claims to flag claims that have been amended	0.9
02/26/2025	BM	Litigation claims	0.8
02/26/2025	DL	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review litigation and contract claims	0.4
02/26/2025	MB	Meeting with D. Lorenzo, M. Bernstein (APS) re: Work session to review litigation and contract claims	0.4
02/26/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work status to review progress on tax and litigation claim research	0.2
02/26/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work status to review progress on tax and litigation claim research	0.2
02/26/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work status to review progress on tax and litigation claim research	0.2
02/26/2025	JD	Meeting with J. Dioso, M. Bernstein (APS) re: Work session to file claims processed from Kroll registry	0.4
02/26/2025	MB	Meeting with J. Dioso, M. Bernstein (APS) re: Work session to file claims processed from Kroll registry	0.4
02/26/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.4
02/26/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.4
02/26/2025	MB	Work session to review amended claims flagged by Kroll and other reconciliation items	0.9
02/26/2025	MS	Refresh amended and replaced claims	2.3
02/26/2025	MS	Refresh and review duplicate claims	2.1



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02/26/2025	DL	Review and analysis of filed tax claims	0.7
02/26/2025	JD	Review information filed and provided related to BCDC and BCHQ rejection damage claims	1.3
02/26/2025	SD	Status update call with S. Deshpande and D. Lorenzo (both APS) re: filed claims and next steps	0.5
02/26/2025	DL	Status update call with S. Deshpande and D. Lorenzo (both APS) re: filed claims and next steps	0.5
02/26/2025	BM	Update the tax claims of PSP for descriptions and adjusted in accordance with evidence attached	2.9
02/26/2025	DL	Telephone call with S. Deshpande, D. Lorenzo (APS) re: re: status of litigation and guarantee claims	0.5
02/26/2025	SD	Telephone call with S. Deshpande, D. Lorenzo (APS) re: re: status of litigation and guarantee claims	0.5
02/26/2025	MS	Upload new data to AP system	1.2
02/27/2025	BM	Call with D. Lorenzo, J. Dioso, B. Muratov (APS), A. Block-Belmonte, K. Barrett and etc. (PSP) re: PSP Tax Claims	0.5
02/27/2025	DL	Call with D. Lorenzo, J. Dioso, B. Muratov (APS), A. Block-Belmonte, K. Barrett and etc. (PSP) re: PSP Tax Claims	0.5
02/27/2025	JD	Call with D. Lorenzo, J. Dioso, B. Muratov (APS), A. Block-Belmonte, K. Barrett and etc. (PSP) re: PSP Tax Claims	0.5
02/27/2025	MS	Consolidate all OpCos AP data	2.7
02/27/2025	MB	Generate report of all claims requiring wrong debtor review; assign to team	0.8
02/27/2025	MB	Research claims filed to debtors that do not have actively balance sheet	2.8
02/27/2025	MB	Update claims portal for assignments	0.9
02/27/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov (APS) re: Work session to revie filed claims with wrong debtor and need to trump scheduled claim	0.6
02/27/2025	BM	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov (APS) re: Work session to revie filed claims with wrong debtor and need to trump scheduled claim	0.6
02/27/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov (APS) re: Work session to revie filed claims with wrong debtor and need to trump scheduled claim	0.6
02/27/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov (APS) re: Work session to revie filed claims with wrong debtor and need to trump scheduled claim	0.6
02/27/2025	JD	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Wrong Debtor Claims	0.5
02/27/2025	BM	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Wrong Debtor Claims	0.5
02/27/2025	MS	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Wrong Debtor Claims	0.5
02/27/2025	DL	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Wrong Debtor Claims	0.5



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02/27/2025	MB	Meeting with D. Lorenzo, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: Wrong Debtor Claims	0.5
02/27/2025	BM	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to claims to determine correct debtor entity for pending objection	1.2
02/27/2025	DL	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to claims to determine correct debtor entity for pending objection	1.2
02/27/2025	MB	Meeting with D. Lorenzo, M. Bernstein, B. Muratov (APS) re: Work session to claims to determine correct debtor entity for pending objection	1.2
02/27/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.3
02/27/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.3
02/27/2025	JD	Prepare and circulate initial draft objection exhibits for K&E and YCST review to file for solicitation purposes	2.7
02/27/2025	DL	Reclassify debtor names and objections in claims tool	1.7
02/27/2025	MS	Refresh/review and upload satisfied during the case claims	2.9
02/27/2025	DL	Review and analysis of debtor filed claims for completeness	2.6
02/27/2025	JD	Review proposed redundant claim population to identify any miscategorized or items not fully updated	0.7
02/27/2025	DL	Review unliquidated filed tax claims	0.3
02/27/2025	MS	Update all claims dates in AP system.	2.1
02/27/2025	JD	Update claims resolution status and proposed amounts and debtors to align with initial omnibus objection drafts	0.7
02/27/2025	BM	Wrong debtor claims - American Freight	2.3
02/27/2025	BM	Wrong debtor claims - Franchise Group Inc	2.9
02/28/2025	JD	Adjust resolution types for claims based on solicitation-only objections to file next week	0.9
02/28/2025	DL	Continue reclassification of debtor names and objections in claims tool	2.2
02/28/2025	DL	Continue review and analysis of debtor filed claims for completeness	2.4
02/28/2025	JD	Continue review of potential claims to include in objections for solicitation purposes	1.7
02/28/2025	MB	Process updates to redundant claims	0.8
02/28/2025	MB	Research and respond to VSI re: OCP request	0.5
02/28/2025	MB	Research claims filed to debtors that do not have actively balance sheet	4.9
02/28/2025	MB	Update OCP tracking for latest declarations filed	0.3
02/28/2025	JD	Meeting with J. Dioso, M. Bernstein, B. Muratov (APS) re: Work session to review secured, priority claims and trump schedule claims	0.8
02/28/2025	BM	Meeting with J. Dioso, M. Bernstein, B. Muratov (APS) re: Work session to review secured, priority claims and trump schedule claims	0.8
02/28/2025	MB	Meeting with J. Dioso, M. Bernstein, B. Muratov (APS) re: Work session to review secured, priority claims and trump schedule claims	0.8
02/28/2025	MS	Meeting with J. Dioso, M. Bernstein, M. Steele (APS) re: Claims system update	0.6
02/28/2025	JD	Meeting with J. Dioso, M. Bernstein, M. Steele (APS) re: Claims system update	0.6
02/28/2025	MB	Meeting with J. Dioso, M. Bernstein, M. Steele (APS) re: Claims system update	0.6
02/28/2025	MS	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.3
02/28/2025	JD	Meeting with J. Dioso, M. Steele (APS) re: Claims update	0.3
02/28/2025	DL	Reclassify debtor names and objections in claims tool	1.6

APServices

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02/28/2025	MS	Re-upload of matching data into AP system.	2.1
02/28/2025	DL	Review and analysis of debtor filed claims for completeness	2.8
02/28/2025	MS	Update names in PSP AP data	1.1
02/28/2025	MS	Upload new vendors into matching dataset	2.6
02/28/2025	BM	Update the claims with wrong debtors to match the evidence attached to the claim	2.9
Total Professional Hours			338.1



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PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	8.3	10,375.00
Dan Kelsall	\$1,225	3.2	3,920.00
Denise Lorenzo	\$1,150	33.0	37,950.00
Jeremy Dioso	\$1,000	84.6	84,600.00
Mark Bernstein	\$980	30.5	29,890.00
James Shen	\$910	0.4	364.00
Bakhovuddin Muratov	\$810	22.4	18,144.00
Matthew Konop	\$640	1.3	832.00
Maxwell Steele	\$535	154.4	82,604.00
Total Professional Hours and Fees		338.1	\$ 268,679.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Adversary Proceedings & Contested Matters
Code: 20012136PA0002.1.16

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/11/2025	DK	Review of Buddy's contested matter documentation	0.4
02/21/2025	RB	Teleconference with R. Blokh, D. Kelsall (APS), A. Kaminsky and others (FRG), C. Grubb and others (Ducera), M Levine and others (K&E) re: OpCo Litigation	1.0
02/21/2025	DK	Teleconference with R. Blokh, D. Kelsall (APS), A. Kaminsky and others (FRG), C. Grubb and others (Ducera), M Levine and others (K&E) re: OpCo Litigation	1.0
02/23/2025	DK	Review of NHC transaction ledger and drafting of summary for K&E	1.3
02/24/2025	TK	Review amended disclosure statement	1.7
02/24/2025	JK	Review case materials in conjunction with expert report on liquidation analysis	1.9
02/24/2025	TK	Review first day declaration and other first day motions	2.2
02/24/2025	AD	Review liquidation analysis materials from previous filing	1.2
02/25/2025	DK	Analysis re cash movements around the corporate group ahead of discussion with K&E	2.1
02/25/2025	AD	Compile example templates for use in expert report of liquidation analysis	0.9
02/25/2025	AD	Meeting with R. Blokh, D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner, K. Wang (APS), B. Nakhaimousa, B. Arnault, J. Goldfine, D. Hunter, M. Levine (all Kirkland & Ellis) re: liquidation analysis	0.5
02/25/2025	KW	Meeting with R. Blokh, D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner, K. Wang (APS), B. Nakhaimousa, B. Arnault, J. Goldfine, D. Hunter, M. Levine (all Kirkland & Ellis) re: liquidation analysis	0.5
02/25/2025	TK	Meeting with R. Blokh, D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner, K. Wang (APS), B. Nakhaimousa, B. Arnault, J. Goldfine, D. Hunter, M. Levine (all Kirkland & Ellis) re: liquidation analysis	0.5
02/25/2025	JK	Meeting with R. Blokh, D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner, K. Wang (APS), B. Nakhaimousa, B. Arnault, J. Goldfine, D. Hunter, M. Levine (all Kirkland & Ellis) re: liquidation analysis	0.5
02/25/2025	DK	Meeting with D. Orlofsky, D. Kelsall (APS) re: take private flow of funds	0.3
02/25/2025	JS	Meeting with R. Blokh, D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner, K. Wang (APS), B. Nakhaimousa, B. Arnault, J. Goldfine, D. Hunter, M. Levine (all Kirkland & Ellis) re: liquidation analysis	0.5
02/25/2025	RB	Meeting with R. Blokh, D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner, K. Wang (APS), B. Nakhaimousa, B. Arnault, J. Goldfine, D. Hunter, M. Levine (all Kirkland & Ellis) re: liquidation analysis	0.5
02/25/2025	DK	Meeting with R. Blokh, D. Kelsall, J. Shen, J. Kopa, T. Kozouz, A. Dreyshner, K. Wang (APS), B. Nakhaimousa, B. Arnault, J. Goldfine, D. Hunter, M. Levine (all Kirkland & Ellis) re: liquidation analysis	0.5
02/25/2025	AD	Review exhibit b filed with amended disclosure statement for use in liquidation analysis update	1.1
02/25/2025	JK	Review filed liquidation analysis in preparation for call with counsel	0.7
02/25/2025	TK	Review liquidation analysis	1.8
02/25/2025	DK	Review of settlement discussion documentation	0.8
02/25/2025	NH	Review previous liquidation analysis supporting documents and prepared summary of selected accounts for updated liquidation analysis	1.3



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Adversary Proceedings & Contested Matters
Code: 20012136PA0002.1.16

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/25/2025	NH	Review previous liquidation analysis supporting documents and prepared summary of selected accounts for updated liquidation analysis	2.2
02/25/2025	NH	Review previous liquidation analysis supporting documents for updated liquidation analysis	1.8
02/25/2025	TK	Review public information and research.	0.8
02/25/2025	TK	Review supporting documents related to liquidation analysis	2.3
02/26/2025	KW	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz, C. McKew (APS) re: liquidation analysis	1.1
02/26/2025	DK	Analysis cash movements around the corporate group ahead of call	0.4
02/26/2025	DK	Analysis re Liquidation Analysis financial output and assumptions as part of update of liquidation analysis for expert report	1.3
02/26/2025	NH	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz, C. McKew (APS) re: liquidation analysis	1.1
02/26/2025	CM	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz, C. McKew (APS) re: liquidation analysis	1.1
02/26/2025	AD	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz, C. McKew (APS) re: liquidation analysis	1.1
02/26/2025	JK	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz, C. McKew (APS) re: liquidation analysis	1.1
02/26/2025	TK	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz, C. McKew (APS) re: liquidation analysis	1.1
02/26/2025	JK	Conduct analysis in support of liquidation analysis expert report	0.8
02/26/2025	JS	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz, C. McKew (APS) re: liquidation analysis	1.1
02/26/2025	DK	Meeting with D. Kelsall, J. Shen, K. Wang, J. Kopa, T. Kozouz, A. Dreyshner, N. Hertz, C. McKew (APS) re: liquidation analysis	1.1
02/26/2025	JS	Meeting with D. Orlofsky, D. Kelsall, J. Shen (APS), D. Hunter, M. Levine, B. Nakhaimousa (Kirkland) re: Take private flow of funds and cash flow issues	0.8
02/26/2025	DK	Meeting with D. Orlofsky, D. Kelsall, J. Shen (APS), D. Hunter, M. Levine, B. Nakhaimousa (Kirkland) re: Take private flow of funds and cash flow issues	0.8
02/26/2025	KW	Refresh PSP liquidation analysis	1.9
02/26/2025	KW	Refresh PSP WNW Franchising liquidation analysis based on most recent balance sheet	0.9
02/26/2025	KW	Refresh PSP WNW stores liquidation analysis based on most recent balance sheet	0.9
02/26/2025	TK	Review liquidation analysis and related documents	3.1
02/26/2025	AD	Review liquidation analysis detail for use in expert report	0.6
02/26/2025	AD	Review original liquidation analysis filed	1.4
02/26/2025	KW	Separate WNW data out from PSP for liquidation analysis	0.6
02/27/2025	DK	Analysis re Liquidation Analysis financial output and assumptions as part of update of liquidation analysis for expert report	0.8
02/27/2025	AD	Conduct call with A. Dreyshner and N. Hertz (both APS) re: liquidation analysis	0.5
02/27/2025	NH	Conduct call with A. Dreyshner and N. Hertz (both APS) re: liquidation analysis	0.5



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Delaware, OH 43015

Re: Adversary Proceedings & Contested Matters
Code: 20012136PA0002.1.16

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/27/2025	KW	Consolidating liquidation analysis and compare with previous ones	2.5
02/27/2025	AD	Draft expert report for liquidation analysis	2.9
02/27/2025	KW	Refresh Freedom entities' liquidation analysis based on recent financial	2.5
02/27/2025	KW	Refresh FRG standalone (two entities) liquidation analysis using the most updated trial balance	1.1
02/27/2025	KW	Refresh VSI's liquidation analysis	2.5
02/27/2025	TK	Review liquidation analysis and related documents	1.7
02/27/2025	AD	Review updates made to liquidation analysis	0.6
02/28/2025	KW	Add recent cash, inventory balance to the liquidation analysis	2.9
02/28/2025	DK	Analysis re Liquidation Analysis financial output and assumptions as part of update of liquidation analysis for expert report	1.8
02/28/2025	NH	Assist with the preparation of the expert report	2.7
02/28/2025	CM	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.3
02/28/2025	KW	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.3
02/28/2025	AD	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.3
02/28/2025	NH	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.3
02/28/2025	TK	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis (partial)	0.2
02/28/2025	NH	Conduct research of company re: liquidation analysis	1.7
02/28/2025	AD	Draft expert report for liquidation analysis	2.6
02/28/2025	DK	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.3
02/28/2025	JS	Meeting with D. Kelsall, J. Shen, K. Wang, C. McKew, T. Kozouz, A. Dreyshner, N. Hertz (APS) re: liquidation analysis	0.3
02/28/2025	TK	Review expert report outline related to liquidation analysis	1.9
02/28/2025	TK	Review liquidation analysis and related documents	1.8
02/28/2025	AD	Review trademark recovery analysis	1.6
02/28/2025	AD	Review updates made to liquidation analysis	0.9
02/28/2025	AD	Update draft expert report per review comments	0.4
Total Professional Hours			88.5



Franchise Group, Inc.
 109 Innovation Court, Suite J
 Delaware, OH 43015

Re: Adversary Proceedings & Contested Matters
 Code: 20012136PA0002.1.16

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	1.5	2,025.00
Jeffrey Kopa	\$1,350	5.0	6,750.00
Dan Kelsall	\$1,225	12.9	15,802.50
Tarig Kozouz	\$1,225	19.1	23,397.50
James Shen	\$910	2.7	2,457.00
Kay Wang	\$850	17.7	15,045.00
Alex Dreyshner	\$850	16.6	14,110.00
Colin McKew	\$810	1.4	1,134.00
Nir Hertz	\$790	11.6	9,164.00
Total Professional Hours and Fees		88.5	\$ 89,885.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Preparation for / Attend Court Hearings
Code: 20012136PA0002.1.17

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	JS	Update DIP forecast deck	2.8
02/04/2025	JS	Update DIP forecast deck	2.7
02/05/2025	JS	Update DIP forecast deck	2.7
02/06/2025	JD	Dial back in to hearing line re Willkie retention	1.1
02/06/2025	JD	Dial in to hearing line re Willkie retention	2.3
02/06/2025	JD	Dial in to hearing line re Willkie retention continued in the afternoon	2.8
02/06/2025	JS	Listen into disclosure statement hearing	2.0
02/06/2025	DK	Virtual Attendance at Court Hearing (first session)	2.2
02/06/2025	DK	Virtual Attendance at Court Hearing (second session)	1.1
02/06/2025	DK	Virtual Attendance at Court Hearing (third session)	4.5
02/12/2025	JD	Dial in to Willkie Retention ruling line	0.7
02/12/2025	DL	Listen to court hearing	0.8
02/12/2025	JS	Listen into court bench decision	0.6
02/12/2025	RB	Virtual attendance of court hearing re: Willkie retention	0.4
02/12/2025	DK	Willkie retention hearing - virtual attendance	1.0
02/15/2025	JS	Update litigation cost analysis deck	2.1
02/15/2025	JS	Update professional fee forecast scenario analysis	2.8
02/16/2025	JS	Update litigation cost analysis deck	2.9
02/16/2025	JS	Update professional fee forecast scenario analysis	2.7
02/17/2025	JS	Update litigation cost analysis deck	2.9
02/17/2025	JS	Update professional fee forecast scenario analysis	2.7
02/18/2025	SD	Exchange correspondence with B. Nakhaimousa (K&E) re: certain information required ahead of hearing.	0.2
02/18/2025	SD	Review notes from B. Nakhaimousa (K&E) re: certain details related to degradation of business and provide feedback to the same	0.4
02/18/2025	JS	Update professional fee forecast scenario analysis	1.1
02/19/2025	JD	Dial in to afternoon disclosure statement hearing	0.6
02/19/2025	JD	Dial in to hearing on disclosure statement and other agenda items	2.1
02/19/2025	DL	Listen to telephonic court hearing	2.3
02/19/2025	JS	Listen into court bench decision	2.5
02/19/2025	CM	Listen to the 2/19 DS court hearing scheduled from 10am to 1pm EST	2.5
02/19/2025	SD	Partial telephonic attendance of Disclosure Statement hearing	1.7
02/19/2025	JS	Update professional fee forecast scenario analysis	1.1
02/19/2025	DK	Virtual Attendance at Court Hearing (Afternoon Session - second dial in)	0.2
02/19/2025	DK	Virtual Attendance at Court Hearing (Afternoon Session)	0.5
02/19/2025	DK	Virtual Attendance at Court Hearing (Morning Session)	2.5
02/20/2025	JS	Update litigation cost analysis deck	2.8
02/20/2025	JS	Update professional fee forecast scenario analysis	1.0
02/21/2025	JS	Update business degradation deck	2.9
02/22/2025	JS	Update business degradation deck	2.0
02/22/2025	JS	Continue to update business degradation deck	2.9
Total Professional Hours			73.1



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Preparation for / Attend Court Hearings
Code: 20012136PA0002.1.17

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	0.4	540.00
Swapna Deshpande	\$1,250	2.3	2,875.00
Dan Kelsall	\$1,225	12.0	14,700.00
Denise Lorenzo	\$1,150	3.1	3,565.00
Jeremy Dioso	\$1,000	9.6	9,600.00
James Shen	\$910	43.2	39,312.00
Colin McKew	\$810	2.5	2,025.00
Total Professional Hours and Fees		73.1	\$ 72,617.00



Franchise Group, Inc.
 109 Innovation Court, Suite J
 Delaware, OH 43015

Re: Retention Applications & Relationship Disclosures
 Code: 20012136PA0002.1.19

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/15/2025	SD	Prepare materials related to updated PII list and exchange correspondence with R. Golden (K&E), S. Borovinskaya (YCST) and Kroll re: the same	1.1
02/15/2025	JD	Research and revise PII list based on feedback from Kirkland to account for parties filing notices on the docket in support of retention and supplemental disclosures	2.2
02/17/2025	JD	Discuss PII list questions with R Golden and M Sloman (K&E)	0.2
02/17/2025	JD	Prepare updated version of PII list to add back categories and parties previously removed from earlier drafts and hand off to colleagues to complete	1.2
02/18/2025	JD	Review updated PII list and directed team to complete compiling new parties to add	0.3
02/19/2025	JD	Review and provide PII list updated to incorporate feedback to counsel	0.9
02/28/2025	JD	Research ad hoc inquiries related to PII list	0.4
Total Professional Hours			6.3



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Retention Applications & Relationship Disclosures
Code: 20012136PA0002.1.19

PROFESSIONAL	RATE	HOURS	FEES
Swapna Deshpande	\$1,250	1.1	1,375.00
Jeremy Dioso	\$1,000	5.2	5,200.00
Total Professional Hours and Fees		6.3	\$ 6,575.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Monthly Staffing & Compensation Reports
Code: 20012136PA0002.1.20

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/05/2025	DK	Analysis of November Staffing and compensation report	0.4
02/05/2025	KSM	Email J. Bowes (APS) re: filing of November and December staffing reports	0.3
02/05/2025	JAB	Finalize November 2024 Monthly Staffing and Compensation Report	0.4
02/05/2025	SD	Review and update December Monthly Staffing report and prepare correspondence transmitting updates to J. Bowes (APS)	1.4
02/06/2025	RB	Review and submit November 2024 monthly staffing and compensation report	0.2
02/06/2025	JAB	Update December 2024 monthly staffing and compensation report, supporting schedules and exhibit	0.6
02/07/2025	SD	Review updated draft of December Monthly Compensation Report and prepare transmittal to B. Gaffney (YCST) for review.	0.4
02/10/2025	DK	Analysis of APS time entries for fee application and apportionment across debtors	0.9
02/10/2025	JAB	Email K. McElroy (YCST) attaching the Monthly Staffing & Compensation Report (November 2024) for filing	0.2
02/10/2025	JAB	Finalize November 2024 Monthly Staffing and Compensation Report	0.4
02/10/2025	SD	Meeting with D. Kelsall, S. Deshpande (APS) re: allocation of certain fees to various debtor entities	0.2
02/10/2025	DK	Meeting with D. Kelsall, S. Deshpande (APS) re: allocation of certain fees to various debtor entities	0.2
02/10/2025	RB	Review monthly staffing report	0.3
02/11/2025	DK	Analysis of December Monthly Staffing Report for Fee App	0.7
02/11/2025	SD	Prepare initial analysis related to allocation of APS fees to certain Debtor entities and prepare correspondence to D. Kelsall (APS) re: the same	0.3
02/11/2025	JAB	Prepare professional fees for January 2025 Monthly Staffing and Compensation Report	2.9
02/14/2025	DK	Analysis re allocation of time between debtors for December 2024	1.3
02/14/2025	JAB	Prepare professional fees for January 2025 Monthly Staffing and Compensation Report	2.9
02/14/2025	RB	Review and distribute December 2024 monthly staffing report	0.3
02/18/2025	JAB	Email K. McElroy (YCST) attaching the Monthly Staffing & Compensation Report (December 2024) for filing	0.2
02/18/2025	JAB	Finalize December 2024 Monthly Staffing and Compensation Report	0.4
02/18/2025	JAB	Prepare professional fees for January 2025 Monthly Staffing and Compensation Report	0.7
02/24/2025	DK	Review of January compensation report details	0.6
02/25/2025	SD	Prepare correspondence to K. McElroy and B. Gaffney (YCST) re: status of November Monthly Compensation Report and procedures related thereto.	0.3
02/27/2025	DK	Review of staffing report and time entries for December 2024	0.8
02/28/2025	SD	Review and revise January Monthly Compensation and Staffing Report	2.6
Total Professional Hours			19.9



Franchise Group, Inc.
 109 Innovation Court, Suite J
 Delaware, OH 43015

Re: Monthly Staffing & Compensation Reports
 Code: 20012136PA0002.1.20

PROFESSIONAL	RATE	HOURS	FEES
Rodi Blokh	\$1,350	0.8	1,080.00
Swapna Deshpande	\$1,250	5.2	6,500.00
Dan Kelsall	\$1,225	4.9	6,002.50
Kaitlyn Sundt McClarren	\$715	0.3	214.50
Jennifer A Bowes	\$580	8.7	5,046.00
Total Professional Hours and Fees		19.9	\$ 18,843.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Due Diligence Support
Code: 20012136PA0002.1.24

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	SC	Coordination of responses re: ABL diligence questions	0.8
02/03/2025	JS	Respond to DIP budget diligence questions	1.1
02/04/2025	SC	Coordinating responses re: 2L diligence	1.3
02/04/2025	RB	Develop initial draft re: potential VSI cleansing documents	1.1
02/04/2025	SC	Meeting with S. Cherian, C. Shen (APS) re: VSI due diligence requests discussion	0.6
02/04/2025	CS	Meeting with S. Cherian, C. Shen (APS) re: VSI due diligence requests discussion	0.6
02/04/2025	JS	Respond to DIP budget diligence questions	1.2
02/04/2025	SC	Review data room, updating index and coordinating responses re: 1L diligence	2.8
02/04/2025	CS	Prepare VSI VDR requests	0.8
02/05/2025	SC	Meeting with S. Cherian, C. Shen (APS), I. Fredericks and others (Hilco) and J. Seghi and others (AF) re: AF	0.4
02/05/2025	CS	Meeting with S. Cherian, C. Shen (APS), I. Fredericks and others (Hilco) and J. Seghi and others (AF) re: AF	0.4
02/05/2025	JS	Respond to DIP budget diligence questions	1.5
02/05/2025	CS	Review VSI VDR files requests	0.8
02/05/2025	SC	Review materials and coordinating responses re: 2L diligence	1.2
02/06/2025	JS	Respond to DIP budget diligence questions	2.9
02/06/2025	RB	Review and provide edits re: VSI due diligence requests and associated cleansing processes	0.3
02/06/2025	SC	Review diligence materials, updating index and coordinating responses re: 1L diligence	1.6
02/08/2025	RB	Analyses re: certain due diligence requests, and associated correspondence with AP colleagues re: cleansing processes	0.2
02/10/2025	SC	Coordination of diligence responses re: 2L diligence	0.8
02/10/2025	JS	Respond to DIP budget diligence questions	2.1
02/10/2025	DK	Teleconference with D. Kelsall, S. Cherian (APS), B. Lee and others (Greenhill), M. Malyshev and others (Ducera) re: VSI lease review	0.5
02/10/2025	SC	Teleconference with D. Kelsall, S. Cherian (APS), B. Lee and others (Greenhill), M. Malyshev and others (Ducera) re: VSI lease review	0.5
02/11/2025	SC	Coordination and drafting emails re: VSI diligence requests	1.3
02/11/2025	SC	Draft emails and reviewing documents re: 2L diligence requests	1.4
02/11/2025	JS	Respond to DIP budget diligence questions	1.2
02/11/2025	DK	Review of 1L VSI due diligence requests	0.3
02/11/2025	DK	Review of APA for OpCo	1.6
02/11/2025	DK	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), B. Lee and others (Greenhill), M. Eisner and others (FTI) re: 2L Diligence Call	0.4
02/11/2025	JS	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), B. Lee and others (Greenhill), M. Eisner and others (FTI) re: 2L Diligence Call	0.4
02/11/2025	SC	Teleconference with D. Kelsall, J. Shen, S. Cherian (APS), B. Lee and others (Greenhill), M. Eisner and others (FTI) re: 2L Diligence Call	0.4
02/12/2025	JS	Respond to DIP budget diligence questions	1.5



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Re: Due Diligence Support
Code: 20012136PA0002.1.24

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/12/2025	SD	Review analysis prepared by D. Lorenzo, J. Dioso and J. Shen (APS) in response to request from Greenhill for certain diligence and provide comments to same	0.7
02/12/2025	DK	Review of cash related diligence requests from 2L	0.3
02/12/2025	SC	Review diligence documents, updating diligence index and drafting emails re: 1L VSI diligence	1.4
02/12/2025	SC	Teleconference with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian (APS), L Wright and others (VSI), B. Lee and others (Greenhill), K. Kamlani and others (FTI), J. Cremeans and others (Ducera) re: 2L VSI Diligence Call	1.0
02/12/2025	DK	Teleconference with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian (APS), L Wright and others (VSI), B. Lee and others (Greenhill), K. Kamlani and others (FTI), J. Cremeans and others (Ducera) re: 2L VSI Diligence Call	1.0
02/12/2025	JS	Teleconference with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian (APS), L Wright and others (VSI), B. Lee and others (Greenhill), K. Kamlani and others (FTI), J. Cremeans and others (Ducera) re: 2L VSI Diligence Call	1.0
02/13/2025	DK	Analysis of cash balances to address diligence request	0.4
02/13/2025	DK	Analysis of VSI diligence requests	0.4
02/13/2025	JS	Respond to DIP budget diligence questions	2.5
02/13/2025	SC	Review diligence questions, reviewing data room and drafting diligence responses	1.3
02/14/2025	RB	Analyses re: certain due diligence requests, and associated correspondence with FRG management and advisors re: cleansing processes	0.4
02/14/2025	DK	Analysis re diligence requests re VSI	0.3
02/14/2025	SC	Call with G. Chabra, R. Poole, D. Kelsall, S. Cherian (APS) and B. Krogstad and other (FTI) re: VSI diligence	0.8
02/14/2025	SC	Drafting diligence responses re: 2L VSI DD	0.6
02/14/2025	GC	Freedom VCM Holdings 30 min of Prep Time; 30 Min of time with Clients	1.0
02/14/2025	JS	Respond to DIP budget diligence questions	2.5
02/14/2025	SC	Review diligence documents for cleansing and drafting emails re: 1L diligence requests	2.4
02/17/2025	RB	Analyses re: certain due diligence requests, and associated correspondence with FRG management and advisors re: cleansing processes	0.4
02/17/2025	RB	Discussion with A. Kaminsky (FRG) re: cleansing process	0.3
02/17/2025	DK	VSI due diligence analysis	0.1
02/18/2025	JS	Responded to DIP budget diligence questions	1.1
02/19/2025	JS	Meeting with D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera) re: diligence coordination	0.4
02/19/2025	DK	Meeting with D. Kelsall, J. Shen (APS), C. Grubb and others (Ducera) re: diligence coordination	0.4
02/19/2025	JS	Respond to DIP budget diligence questions	0.5
02/20/2025	RB	Analyses re: certain due diligence requests, and associated correspondence with FRG management and advisors, 1L advisors and others re: cleansing processes	0.9
02/20/2025	DK	Analysis re Buddy's due diligence related requests	0.3
02/20/2025	DK	Analysis re cleansing diligence requests with 1L	0.3



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Due Diligence Support
Code: 20012136PA0002.1.24

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/20/2025	DK	Call to D. Hunter (K&E) re cleansing	0.1
02/20/2025	JS	Respond to DIP budget diligence questions	0.5
02/20/2025	SD	Review correspondence from B. Nakhaimousa (K&E) re: certain diligence request and prepare correspondence to D. Kelsall (APS) re: the same	0.2
02/20/2025	CS	Update due diligence requests tracker	1.5
02/21/2025	RB	Analyses re: certain due diligence requests, and associated correspondence with FRG management and advisors, 1L advisors and others re: cleansing processes	1.4
02/21/2025	RB	Call with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky (FRG) re: VSI 1L diligence requests and cleansing issues	0.6
02/21/2025	DK	Call with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky (FRG) re: VSI 1L diligence requests and cleansing issues	0.6
02/21/2025	JS	Respond to DIP budget diligence questions	0.5
02/24/2025	RB	Analyses re: certain due diligence requests, and associated correspondence with FRG management re: cleansing	0.4
02/24/2025	DK	Analysis re diligence requests from 1L advisors	0.3
02/24/2025	CS	Update due diligence request tracker.	0.1
02/24/2025	CM	Redacting sensitive information from provided document to be posted to shared data room.	0.3
02/24/2025	SD	Review correspondence from H. Colvin (APS) re: vendor analysis and prepare correspondence to J. Dioso (APS) re: the same	0.7
02/24/2025	SC	Review emails and materials re: diligence	1.3
02/24/2025	CS	Update FRG due diligence requests tracker	0.5
02/25/2025	SC	Draft emails, reviewing documents and responding to internal diligence questions re: leases and utilities	1.6
02/26/2025	DK	Draft email to M. Levine and others (K&E) re 2L diligence requests	0.2
02/26/2025	DK	Teleconference with D. Kelsall (APS), M Eisler and others (FTI), B. Lee and others (Greenhill) re: Call re diligence requests	0.3
02/27/2025	DK	Email distribution of pro fee and liquidity deck as part of diligence request from 1L	0.1
02/27/2025	DK	Review of diligence request and drafting email to S. Cherian (APS) re the same	0.1
02/28/2025	DK	Analysis re diligence requests	0.1
02/28/2025	DK	Call with D. Malinak (K&E) and drafting email to APS team re MNPI review process	0.3
02/28/2025	CS	Review new emails re: due diligence requests to update due diligence tracker	0.4
Total Professional Hours			66.8



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Due Diligence Support
Code: 20012136PA0002.1.24

PROFESSIONAL	RATE	HOURS	FEES
Gaurav Chhabra	\$1,415	1.0	1,415.00
Rodi Blokh	\$1,350	6.0	8,100.00
Swapna Deshpande	\$1,250	1.6	2,000.00
Dan Kelsall	\$1,225	8.4	10,290.00
Sujay Cherian	\$1,000	23.5	23,500.00
James Shen	\$910	20.9	19,019.00
Clarice Shen	\$810	5.1	4,131.00
Colin McKew	\$810	0.3	243.00
Total Professional Hours and Fees		66.8	\$ 68,698.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: American Freight GOB Process
Code: 20012136PA0002.1.25

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	SC	Meeting with M. Gray and others (American Freight), A. Laurence and others (FRG) re: American Freight operations call	0.5
02/03/2025	SC	Review Hilco reporting and date submitted re: GOB reconciliation	1.6
02/04/2025	SC	Call with D. Keefe and others (Hilco) and M. Gray (American Freight) re: Bulk Sales Data	1.0
02/05/2025	SC	Coordination of bank account closures	1.1
02/05/2025	DK	Teleconference with D. Kelsall, S. Cherian (APS), I. Fredericks (Hilco), Management (AF) re: Stock Reconciliation	0.5
02/05/2025	SC	Teleconference with D. Kelsall, S. Cherian (APS), I. Fredericks (Hilco), Management (AF) re: Stock Reconciliation	0.5
02/06/2025	SC	Call with M. Gray and J. Seghi (American Freight) re: GOB discussion	0.6
02/06/2025	SC	Draft summary meeting email re: GOB discussion	0.7
02/07/2025	DK	Analysis of employee WARN position	0.4
02/07/2025	DK	Analysis re shrinkage and impact on borrowing base	0.3
02/07/2025	SC	Meeting with M. Gray and others (American Freight), A. Laurence and others (FRG) re: American Freight operations call	0.5
02/10/2025	SC	Coordinating and drafting emails for GOB materials re: GOB reconciliation	0.7
02/10/2025	SC	Meeting with M. Gray and others (American Freight), A. Laurence and others (FRG) re: American Freight operations call	0.5
02/11/2025	SC	Coordination and drafting emails re: certain leased vehicle	0.4
02/11/2025	DK	Reconciliation of GOB performance	0.4
02/13/2025	SC	Call with J. Seghi and others (American Freight) re: inventory reconciliation	1.0
02/13/2025	SC	Draft GOB reconciliation report	1.8
02/14/2025	SC	Coordination of closing bank accounts and responding to related diligence	0.9
02/14/2025	SC	Meeting with M. Gray and others (American Freight), A. Laurence and others (FRG) re: American Freight operations call	0.5
02/14/2025	SC	Review wholesale transaction research data and document re: AF rec	1.1
02/24/2025	SC	Meeting with M. Gray and others (American Freight), A. Laurence and others (FRG) re: American Freight operations call	0.5
02/25/2025	SC	Constructing GOB reconciliation report, reviewing emails and reports, and creating analysis	1.5
02/26/2025	SC	Constructing GOB reconciliation report, reviewing emails and reports, and creating analysis	3.1
02/27/2025	SC	Constructing GOB reconciliation report, reviewing emails and reports, and creating analysis	4.5
02/28/2025	SC	Meeting with M. Gray and others (American Freight), A. Laurence and others (FRG) re: American Freight operations call	0.5
02/28/2025	SC	Review invoices for prepetition and rejection damages and drafting emails re: rejection damages	2.2
02/28/2025	SC	Review invoices, contracts and gob reconciliation re: AF GOB	1.6
Total Professional Hours			28.9



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: American Freight GOB Process
Code: 20012136PA0002.1.25

PROFESSIONAL	RATE	HOURS	FEES
Dan Kelsall	\$1,225	1.6	1,960.00
Sujay Cherian	\$1,000	27.3	27,300.00
Total Professional Hours and Fees		28.9	\$ 29,260.00



Franchise Group, Inc.
 109 Innovation Court, Suite J
 Delaware, OH 43015

Re: Accounting Advisory
 Code: 20012136PA0002.1.26

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES	HOURS
02/03/2025	JH	Prepare updates to ASC 852 adoption memo on bankruptcy accounting for year-end	1.0
02/03/2025	JH	Prepare updates to ASC 852 bankruptcy accounting adoption workplan and APS ongoing support activities	1.0
02/05/2025	JH	Participate in discussion with K. Scholes, J. Arsenault (FRG), S. Deravin, G. Leno (EY) re: bankruptcy accounting workstream planning for year-end audit	0.5
02/05/2025	JH	Prepare updates on bankruptcy accounting memorandum and issues list for meeting with K. Scholes, J. Arsenault (FRG)	1.0
02/06/2025	JH	Continue preparation of K. Scholes, J. Arsenault (FRG), S. Dervin (EY) re: bankruptcy accounting workstream tracker by activity, status, and APS and company teams responsible	2.0
02/14/2025	JH	Updates on accounting issues open tracker to be shared with EY tax and FRG teams	0.5
Total Professional Hours			6.0



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Accounting Advisory
Code: 20012136PA0002.1.26

PROFESSIONAL	RATE	HOURS	FEES
James Horgan	\$1,225	6.0	7,350.00
Total Professional Hours and Fees		6.0	\$ 7,350.00



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Officer Duties
Code: 20012136PA0002.1.27

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES
02/02/2025	DO	Review VSI cure analysis and provided comments
02/03/2025	DO	Board call with A. Lawrence, A. Kaminsky, T. McMillan-McWaters (FRG), D. Sinclair, M. Feldman (Willkie), C. Grubb (Ducera), T. Arden, C. Meyer, J. Hartman, (FRG board) re: UCC settlement and upcoming court hearing
02/03/2025	DO	Board call with T. Arden, C. Meyer, J. Hartman, (FRG board) re: upcoming court hearing and potential outcomes
02/03/2025	DO	Call with A. Lawrence, FRG, re: VSI sale process and management retention
02/03/2025	DO	Call with C. Grubb, Ducera, re: VSI sale process
02/03/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), I. Sasson and others (Paul Hastings) re: strategy
02/03/2025	DO	Meeting with D. Orlofsky, R. Blokh, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
02/03/2025	DO	Review and respond to emails from Lazard re: 1L diligence requests
02/04/2025	DO	Meeting with D. Orlofsky, R. Blokh (APS) re: follow-up from discussion with 1L and Company advisors
02/04/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: weekly advisor update
02/04/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen, S. Cherian (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), S. Khemlani and others (Lazard), J. Goldstein and others (Paul Hastings), local counsel representatives re: all hands advisor call
02/05/2025	DO	Call with J. Dugan, K. Grinnell, M. Davis (Willkie) to prepare for Feb 6th hearing re: Willkie retention
02/05/2025	DO	Review declarations and related documents to prepare for Feb 6th hearing re: Willkie retention
02/05/2025	DO	Review liquidity forecast and related analysis
02/06/2025	DO	Prepare for and participate in Feb 6th hearing
02/07/2025	DO	Call with A. Kaminsky, A. Laurence, FRG, re: legal counsel
02/07/2025	DO	Call with T. Arden (FRG board member) re: legal counsel
02/07/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, C. Shen, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
02/07/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), D. Sinclair and others (Willkie), C. Grubb and others (Ducera), A. Kaminsky and others (FRG) re: advisor update
02/08/2025	DO	Call with S. Khemlani (Lazard) re: VSI sale process
02/10/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
02/11/2025	DO	Call with D. Orlofsky, S. Cherian, C. Shen (APS), D. O'Brien (Hilco), L. Wright, J. Van Orden (VSI) re: VSI lease negotiations and VSI 1L diligence
02/11/2025	DO	Call with T. Arden (FRG) re: potential need for replacement counsel



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Re: Officer Duties
Code: 20012136PA0002.1.27

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES
02/11/2025	DO	Review re: 1L VSI diligence
02/11/2025	DO	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), A. Kaminsky and others (FRG), J. Cremeans and others (Ducera), D. Sinclair and others (Willkie) re: Case Strategy Meeting
02/12/2025	DO	Call with A. Laurence, A. Kaminsky, FRG, re: change in bankruptcy counsel issues
02/12/2025	DO	Call with E. Morton, YCST, re: change in bankruptcy counsel issues
02/12/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, D. Dholakia, B. Muratov, M. Konop, M. Steele (APS) re: FRG APS Daily Touch Base
02/12/2025	DO	Teleconference with D. Orlofsky, D. Kelsall, J. Shen, S. Cherian (APS), L. Wright and others (VSI), B. Lee and others (Greenhill), K. Kamalani and others (FTI), J. Cremeans and others (Ducera) re: 2L VSI Diligence Call
02/12/2025	DO	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS) re: Liquidation Analysis review
02/13/2025	DO	Call with T. Arden (FRG board member) re: replacement counsel
02/13/2025	DO	Call with T. Arden, J. Hartman (FRG Board), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), C. Grubb, M. Kramer (Ducera) M. Wartell (HoldCo Board) to interview potential restructuring counsel firm number 2
02/13/2025	DO	Call with T. Arden, J. Hartman (FRG Board), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), C. Grubb, M. Kramer (Ducera) M. Wartell (HoldCo Board) to interview potential restructuring counsel number 1
02/13/2025	DO	Call with T. Arden, J. Hartman, C. Meyer (FRG Board), A. Kaminsky, A. Laurence, T. Mcmillan-Mcwaters (FRG), C. Grubb, M. Kramer (Ducera) E. Morton, M. Lunn (YCST) to discuss restructuring counsel
02/14/2025	DO	Call with B. Sandler, R. Feinstein (Pachulski) and E. Morton (YCST) re: case status
02/14/2025	DO	Call with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande (APS), C. Grubb, M. Kramer (Ducera), J. Sussberg, N. Greenblatt, D. Hunter (Kirkland), A. Kaminsky, A. Laurence, T. McMillan-McWaters (FRG) re: Case background and transition of work to Kirkland
02/14/2025	DO	Call with D. Sinclair, M. Feldman (Willkie) E. Morton (YCST) and C. Grubb (Ducera) re: transition to new law firm
02/14/2025	DO	Meeting with D. Orlofsky, R. Blokh, J. Shen (APS), C. Grubb and others (Ducera), A. Kaminsky and others (FRG), J. Sussberg and others (K&E) re: K&E introduction
02/14/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Steele (APS) re: FRG APS Daily Touch Base
02/15/2025	DO	Teleconference with D. Orlofsky, D. Kelsall (APS) re: liquidity strategies
02/16/2025	DO	Call with D. Orlofsky, R. Blokh, D. Kelsall (APS) re: Review of professional fee budgets under varying scenarios
02/16/2025	DO	Call with J. Sussberg, Kirkland, re: professional fee budgets and upcoming hearings



Franchise Group, Inc.
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Re: Officer Duties
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DATE	PROFESSIONAL	DESCRIPTION OF SERVICES
02/16/2025	DO	Review analysis of professional fees under a contested and non-contested scenarios
02/17/2025	DO	Teleconference with D. Orlofsky, R. Blokh, D. Kelsall (APS), J. Cremeans and others (Ducera), J. Sussberg and others (K&E), J. Goldstein and others (Paul Hastings), S. Khemlani and others (Lazard), 1L SteerCo (1L SteerCo) re: 1L SteerCo meeting
02/18/2025	DO	Board call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), J. Sussberg, N. Greenblatt, D. Hunter (K&E), A. Kaminsky, A. Laurence (FRG), C. Grubb (Ducera), T. Arden, C. Meyer, J. Hartmann (FRG Board) re: Status of 1L and 2L negotiations
02/18/2025	DO	Call with D. Orlofsky and K. Sundt (APS) re: transition of Debtors' counsel
02/18/2025	DO	Meeting with D. Orlofsky, D. Kelsall, J. Shen (APS), A. Kaminsky and others (FRG), J. Sussberg and others (K&E), C. Grubb and others (Ducera) re: advisor update
02/18/2025	DO	Review and responded to emails from Kirkland re: business operation issues and case status concerns
02/19/2025	DO	Listen to court hearing re: approval to solicit Disclosure Statement
02/21/2025	DO	Call with D. Orlofsky, R. Blokh, D. Kelsall (APS), A. Kaminsky (FRG) re: VSI 1L diligence requests and cleansing issues
02/21/2025	DO	Call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS), A. Kaminsky, A. Laurence, E. Seeton (FRG), M. Malyshev, J. Cremeans, A. Killinger, Z. Taylor (Ducera), (1L Steer Co members), S. Khemlani, N. Mooney (Lazard) re: FRG HoldCo expenses
02/21/2025	DO	Review and respond to emails with Lazard re: diligence information and cleansing issues
02/21/2025	DO	Review the liquidity forecast and related analysis
02/22/2025	DO	Call with D. Orlofsky, R. Blokh, D. Kelsall, J. Shen (APS) re: DIP budget and related assumptions
02/22/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen, J. Dioso, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Ducera Partners) re: FRG Debtor Advisor Check-In
02/23/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall (APS), J. Sussberg, D. Hunter and others (K&E) re: strategy
02/23/2025	DO	Prepare an email for Kirkland re: critical vendor payments and explained the related analysis
02/24/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS), (Kirkland & Ellis), (Kroll) re: FRG APS Daily Touch Base
02/24/2025	DO	Review analysis of prof fees in contested process scenario
02/24/2025	DO	Review presentation re: liquidity forecast under various scenarios and business disruption issues
02/25/2025	DO	Meeting with D. Orlofsky, D. Kelsall (APS) re: take private flow of funds
02/25/2025	DO	Meeting with D. Orlofsky, R. Blokh, D. Kelsall, S. Deshpande, J. Shen (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: advisor update



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Re: Officer Duties
Code: 20012136PA0002.1.27

DATE	PROFESSIONAL	DESCRIPTION OF SERVICES
02/26/2025	DO	Meeting with D. Orlofsky, D. Kelsall, J. Shen (APS), D. Hunter, M. Levine, B. Nakhaimousa (Kirkland) re: Take private flow of funds and cash flow issues
02/26/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop (APS) re: FRG APS Daily Touch Base
02/26/2025	DO	Review analysis of CV and 503b9 payments made and open accounts payable
02/27/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), A. Kaminsky and others (FRG) re: settlement discussion
02/27/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, J. Shen, S. Cherian, C. McKew (APS), C. Grubb and others (Ducera), J. Sussberg and others (K&E), S. Khemlani and others (Lazard). J. Goldstein and others (Paul Hastings) and IL lenders re: settlement discussion
02/28/2025	DO	Meeting with D. Orlofsky, D. Kelsall (APS), S. Anchin, B. Pertuz (HPS) re: PSP and VSI LTIP plans
02/28/2025	DO	Meeting with D. Orlofsky, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele, C. McKew (APS) re: FRG APS Daily Touch Base
02/28/2025	DO	Meeting with D. Orlofsky, D. Kelsall, S. Deshpande, D. Lorenzo, J. Shen, S. Cherian, J. Dioso, M. Bernstein, B. Muratov, M. Konop, M. Steele (APS) re: Wrong Debtor Claims



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Officer Duties
Code: 20012136PA0002.1.27

PROFESSIONAL	FEES
David Orlofsky	175,000.00
Total Professional Hours and Fees	\$ 175,000.00

Exhibit D

Detailed Description of Expenses
from February 1, 2025 through February 28, 2025



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Re: Expenses
Code: 20012136PA0002.1.32

DATE	DESCRIPTION OF SERVICES	AMOUNT
2/27/2025	Public Transportation Dan Kelsall K&E to Home (Travel to strategy meeting)	31.25
2/27/2025	Public Transportation Dan Kelsall K&E to UWS (Travel from strategy meeting)	35.92
Total		35.92



Franchise Group, Inc.
109 Innovation Court, Suite J
Delaware, OH 43015

Expenses	Amount
Ground Transportation	\$ 67.17
Total Disbursements	<u>\$ 67.17</u>